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Russian Court Delays Ruling on Tycoon Yevtushenkov's House Arrest

By The Moscow Times

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Vladimir Yevtushenkov

A Moscow court adjourned on Wednesday without ruling on an appeal by businessman Vladimir Yevtushenkov against his house arrest as part of an investigation into money-laundering charges.

The court will meet again on Thursday to consider the appeal by the chairman of Russia's Sistema conglomerate in a case that has shocked Russian business leaders and hit the company's share price.

Judge Yuri Pasyunin said Yevtushenkov's lawyers had offered to pay 300 million rubles ($8 million) in bail to release Yevtushenkov from house arrest. He said proceedings had been adjourned to enable additional documents to be considered.

Yevtushenkov was placed under house arrest last week on suspicion of involvement in money

laundering over Sistema's acquisition of oil producer Bashneft.

Sistema said last Friday that he had already been freed for house arrest. Investigators later denied this but the business newspaper Kommersant said Yevtushenkov had been allowed to visit his office this week.

Sistema, which controls Russia's biggest mobile phone operator MTS , has described the charges against Yevtushenkov as baseless.

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