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Crimea to Sell Ukrainian Billionaire's Assets in 6 Months

By The Moscow Times

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Ihor Kolomoyskyi

After appropriating the Crimean assets of Ukrainian billionaire Ihor Kolomoyskyi, the region's authorities are now determined to auction them off within just six months' time, RIA Novosti cited the region's leader Sergei Aksyonov as saying.

Kolomoyskyi, whose personal fortune is estimated by Forbes at $2.1 billion, has been vilified in Russia after using strong-arm tactics to prevent a nascent separatist uprising in the Dnipropetrovsk region of eastern Ukraine, where he was appointed governor shortly after mass protests in Kiev overturned Ukraine's former pro-Russian regime.

Kolomoyskyi's assets in Crimea, which include a chain of gas stations and a hotel complex on the peninsula's south coast, were seized by Crimean authorities earlier this month.

Funds from the sales will go to compensate customers who lost out when Kolomoyskyi's

Privatbank — Ukraine's largest lender — abruptly abandoned its 337 branches on the peninsula after Russia's annexation of the area in March, Aksyonov said.

Russia's Investigative Committee earlier this month seized a Moscow office building belonging to Kolomoyskyi, who is accused in Russia of murder, use of illegal force and financing raids in eastern Ukraine.

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