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Gazprom Challenges Sanctions

By The Moscow Times

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Gazprom Neft, the oil arm of Russia's state gas giant Gazprom, said Tuesday that it has challenged in a European Union court the bloc's sanctions against it, imposed as part of wider restrictions on Russia over Ukraine.

Gazprom Neft has been targeted by EU as well as U.S. sanctions over the crisis in east Ukraine where the West says Moscow is supplying arms and troops to pro-Russian separatists fighting to split from Kiev. Moscow denies that.

"Gazprom Neft confirms information that it has challenged the EU sanctions in the Court of Justice of the European Union," a representative of the company said without giving more detail.

EU sanctions restrict the ability of Gazprom Neft, Russia's fourth-biggest oil producer by output, to raise capital on European markets.

Russia's top bank Sberbank said Friday that it had also launched a legal challenge in a

European Union court over Western sanctions imposed on the bank over the Ukraine crisis.

Sberbank said in a statement that it had filed its legal challenge on Thursday at the European General Court. It said it would not elaborate on the terms of the challenge, in accordance with usual practice for such cases.

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