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Interpol Declares Hunt for Former 'Church Banker'

By Alexey Eremenko

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Pugachyov, 51, fled Russia in 2011 after his bank was declared bankrupt.

A once-prominent Russian banker with ties to the Kremlin and the Russian Orthodox Church has been put on Interpol's wanted list, according to the police organization's site.

Sergei Pugachyov (Pugachev in Interpol's spelling) is wanted by Russian prosecutors for "misappropriation or embezzlement," Interpol said on its website.

Pugachyov had made no public statement as of Thursday. He fled Russia in 2011, reportedly for the French resort of Nice, and The Financial Times later reported that he resided in Britain.

The "red notice" issued by Interpol requires the immediate arrest of the suspect. Neither British nor French authorities had commented on it as of this article's publication.

Pugachyov, 51, made a fortune in banking and shipbuilding. In 2008, Forbes Russia estimated his assets at $2 billion.

He earned the unofficial nickname of the "church's banker" over his piety and ties to the church, which has received lavish state subsidies in recent years. Pugachyov reportedly donated money to a monastery headed by the spiritual adviser of President Vladimir Putin.

However, he fell from grace in 2011, when the Investigative Committee accused him of deliberately bankrupting his Mezhprombank, then a top-30 bank in Russia.

Pugachyov, who represented Tuva in the upper house of parliament from 2001 to 2011, faces up to 10 years in prison if extradited to Russia.

In July, the High Court of Justice in London seized £1.1 billion ($1.7 billion) of his assets as part of a lawsuit filed by Russia's state-run Deposit Insurance Agency.

The banker told The Financial Times last month that the case had been orchestrated by the Kremlin, which, he claimed, wanted to take over shipbuilding yards owned by Pugachyov.

He also attacked Putin in the interview, saying the president does not understand the notion of private property.

"Today in Russia there is no private property. There are only serfs who belong to Putin," Pugachyov said, less than two months before he made the Interpol wanted list.

Contact the author at a.eremenko@imedia.ru

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