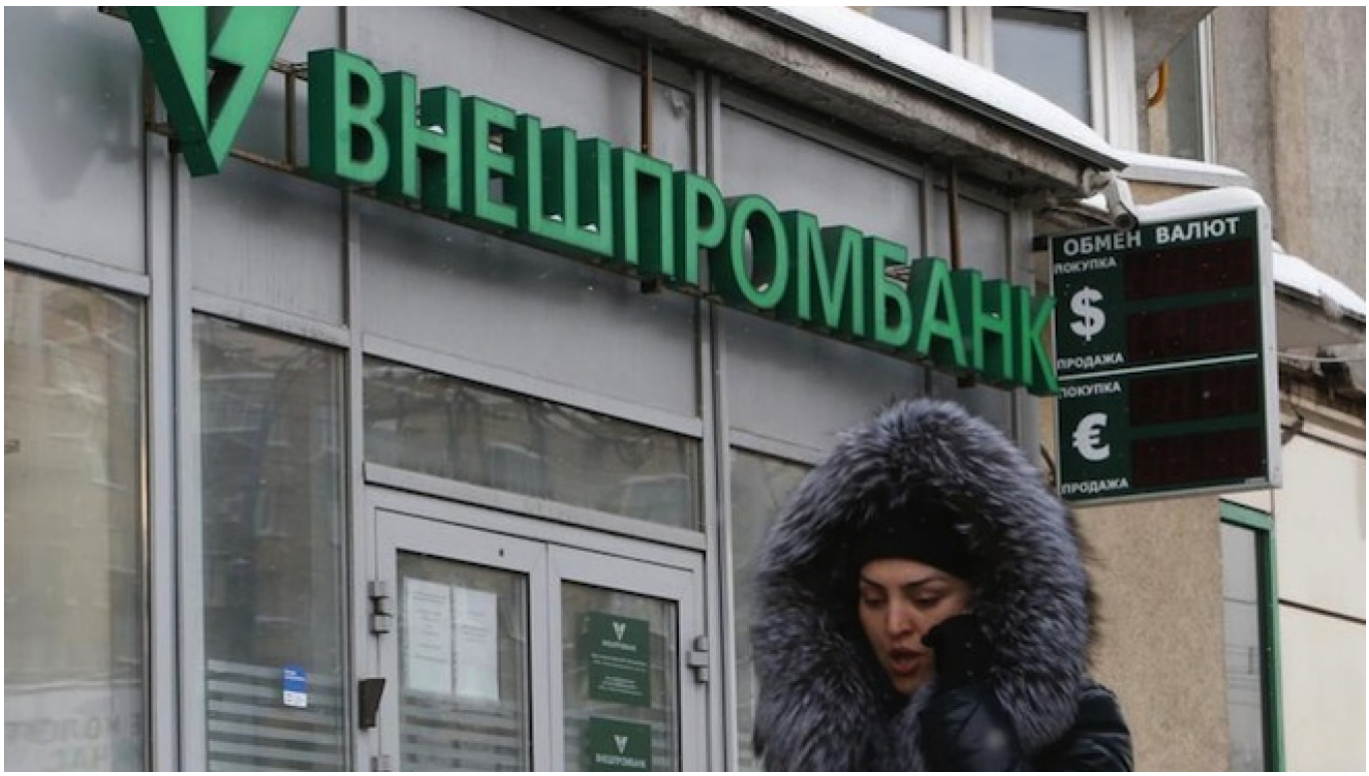
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Co-Owner of Russia's Vneshprombank Released From Custody in Monaco

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A woman walks past a branch of Vneshprombank in Moscow.

A court in Monaco has released on bail the co-owner of Vneshprombank, Georgy Bedzhamov, the RBC news agency reported on Thursday, citing an unidentified source close to the bank.

On Jan. 21, Russia's Central Bank deprived Vneshprombank of its license after a shortfall of 210 billion rubles ($3.2 billion) was discovered at the bank.

Bedzhamov, who was put on the international wanted list in March for withdrawing more than 1 billion rubles ($15.4 million) of Vneshprombank's assets, spent about two months in a Monaco prison. In December last year, Moscow police arrested his sister Larisa Markus — the head and co-owner of Vneshprombank — on the same charges. She will remain in police custody until August.

In an appeal sent to the Monaco court, the Russian Prosecutor General's office requested that Bedzhamov be extradited, promising that he would be held in Russia under conditions that meet international standards, according to RBC.

Under Monaco's law, the final decision on whether to hand Bedzhamov over to Russia can only be made by Prince Albert II, who, according to the report published on the Kommersant newspaper's website, is believed to have ties to the fugitive banker.

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