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Hostage Situation in Central Moscow Bank Branch

By The Moscow Times

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Moskva News Agency

A bankrupt Russian businessman has taken hostages and threatened to blow himself up at a Citibank branch in central Moscow, the TASS news agency reported Wednesday.

The man has been preliminarily identified as Aram Petrosyan, 55, TASS reported, citing a law enforcement source. He has described himself as a bankrupt businessman.

Two hostages remain in the bank.

Petrosyan entered the bank with a box hanging from around his neck, wrapped in yellow tape

with a number of wires sticking out.

According to witnesses, he threatened to detonate a bomb and took everyone inside the bank hostage. He later allowed a bank employee and two women to exit the building, TASS reported.

Upon securing the bank, Petrosyan demanded to speak with the police. Negotiators, including Moscow police chief Anatoly Yakunin, have arrived at the scene.

Petrosyan began having business troubles four years ago and fell into debt, the Interfax news agency reported, citing a source in law enforcement.

He regularly requested financial assistance from public authorities which support entrepreneurs, but received no response. The attack on the bank is Petrosyan's way of drawing attention to himself and his cause, Interfax reported, citing their source.

According to Interfax, Petrosyan has made two demands: for the"disease of bankruptcy" to be recognized at a state level, and for the creation of a new institution to deal with the problem of bankruptcy.

The bank is located on Bolshaya Nikitskaya Ulitsa, close to the Moscow Tchaikovsky Conservatory in the city's bustling center.

Police have cordoned off the area around the bank, a distance of about 200 meters. Traffic has been halted as emergency staff arrive on the scene.

The Investigative Committee has opened a criminal case against Petrosyan under Article 206 of the Criminal Code: the taking of hostages.

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