

Russia's Investigative Committee Starts Court Case Against IKEA

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Sergei Porter / Vedomosti

Russia's Investigative Committee has started a court case against Swedish furniture giant IKEA, accusing the company of evading 32 billion rubles in taxes (\$511 million), Ria Novosti reported.

According to the committee, IKEA signed a contract in the summer of 2011 with a Russian company "IKEA Mos" for 35 billion rubles (\$559 million). Prosecutors say that the market price announced was too low and in reality made up over 160 billion rubles (\$255 million). In this way, the company did not pay 32 billion rubles in taxes.

On the 20th of October, prosecutors in the Moscow suburb of Khimki called the court case against IKEA illegal. IKEA says investigators did not ask the company's representatives about the contracts.

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