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Russian Court Dismisses ECHR's $1.9 Bln Yukos Compensation Verdict

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Police patrol near the headquarters of Yukos in Moscow. **Reuters**

Russia's Constitutional Court has dismissed a landmark ruling by the European Court of Human Rights (ECHR) to pay 1.8 billion euros ($1.9 billion) in compensation to the former shareholders of defunct Russian oil company Yukos.

The Russian court ruled that the ECHR decision violated Russia's constitution and that the Kremlin did not need to honor the pay-out.

The ECHR ruled in favor of former Yukos shareholders in 2014. They claimed that the Kremlin had unfairly brought charges of retroactive tax violations against the company as a means of weakening former Yukos chief and outspoken Kremlin critic Mikhail Khodorkovsky. The charges led to the company's collapse in 2007.

Under Russian law adopted in 2015, the country's Constitutional Court has the right to dismiss international court rulings if they are found to be at odds with the Russian

constitution.

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