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Dutch Supreme Court Rules That Russia Unlawfully Bankrupted Yukos

By Reuters

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Grigory Sysoyev / TASS

The bankruptcy of Yukos Oil in Russia will not be recognized in the Netherlands, the Dutch Supreme Court ruled on Friday, upholding a decision in 2017 by a lower appeals court.

Yukos Oil went bankrupt in 2006 after its former chief, Mikhail Khodorkovsky, fell out with Russian leader Vladimir Putin and the Russian government began demanding billions in back taxes.

"This means it has been established definitively that the liquidator was not authorised to transfer shares in Yukos Finance to the Russian company OOO Promneftstroy and that Promneftstroy therefore did not become the owner of shares in Yukos Finance," the ruling said.

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