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Russian Prosecutors Up Oversight of Foreign Firms Leaving Country

By AFP

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Russian prosecutors said Friday they were ramping up control of foreign companies that decided to leave the country after Russia sent tens of thousands of troops into Ukraine.

A flurry of Western companies – from H&M to McDonald's to Ikea – have suspended their work in Russia since the start of military action in Ukraine.

"Prosecutors have established strict control over compliance with labor law, including the terms of employment contracts, the procedure for paying salaries and determining their size," Russia's Prosecutor General said in a statement.

It said the measure was taken "to ensure the interests of conscientious entrepreneurs and employees" of companies that said they were leaving the country.

Every instance of suspension of activity in Russia "will be given legal assessment" for signs of

fictitious or deliberate bankruptcy, the prosecutors said, adding that the offence is punishable by criminal law.

It also pointed to the "inadmissability" of one-sided refusals of obligations by companies that are planning to leave.

Faced with a flurry of sanctions which have sent the ruble tumbling and accelerated already high inflation, Russia has taken measures to stem the flight of foreign currency and capital as much as possible.

Without saying the word "nationalization", Russian President Vladimir Putin said Thursday that foreign companies leaving Russia should be given to "those who want to make them work."

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