

Aeroflot Executive Detained on Suspicion of Fraud

June 15, 2022



Denis Grishkin / Moskva News Agency

A senior executive in charge of aircraft purchases for Russia's flagship airline Aeroflot has been arrested on suspicion of fraud, Russia's state-run Interfax news agency [reported](#) Wednesday.

Mikhail Minayev, director of Aeroflot's fleet planning and aircraft procurement, was placed in pre-trial detention by Moscow's Khoroshevsky court until Aug. 8.

If found guilty, Minayev faces up to 10 years in prison on charges of large-scale embezzlement.

The arrest comes as Russia's airline industry struggles with collapsing passenger numbers, triggered by sanctions linked to the war in Ukraine and the aftermath of the Covid-19 pandemic.

Citing an unnamed source, news website RBC [reported](#) that Russian authorities opened a

criminal case against Minayev in late 2021 over allegedly overvalued aircraft lease rates from China.

“All this happened post-2014, when it became much more difficult for Aeroflot to lease planes due to some Western banks’ refusal to work with Russia,” the source was quoted as saying.

Minayev is at least the second senior Aeroflot executive to face criminal prosecution in recent months.

Former Aeroflot deputy CEO Andrei Panov, who resigned in March and fled Russia for Israel, is also [suspected of fraud](#) related to a 194-million-ruble (\$2.3 million) marketing strategy deal with the U.S. consultancy Bain & Company.

The Khoroshevsky court last month ordered Panov’s arrest in absentia on corruption charges that carry a 10-year maximum jail sentence.

Panov says that the criminal case is politically motivated, linking it to a Financial Times column he penned in April calling on colleagues to sabotage Russia’s war effort in Ukraine.

Aeroflot has been cut off from many of its profitable routes after Western countries closed their airspace to Russian planes in retaliation to Moscow’s invasion of Ukraine.

Aircraft manufacturers Boeing and Airbus also halted their supplies of replacement parts, affecting 95% of Aeroflot’s fleet.

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