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Sanctioned Russian Billionaire Arrested on Fraud Charges – State Media

By AFP

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Rusagro Board Chairman Vadim Moshkovich. **Sergei Fadeichev / TASS**

Russian police on Wednesday arrested the billionaire founder of a major agricultural firm, state media reported, in what would be the highest-profile fraud case against a business leader since the invasion of Ukraine.

President Vladimir Putin's earlier years in charge of Russia were marked by a campaign against top business figures to quash the power of the oligarchs and secure their loyalty to the Kremlin.

But arrests of company leaders have grown increasingly rare as Putin, in power since the end of 1999, exerted his dominance and as the Ukraine war pushed them to rally around the Russian leader as they were hit with Western sanctions.

Vadim Moshkovich, founder of the Rusagro agricultural conglomerate, was detained

Wednesday on charges of large-scale embezzlement and abuse of office, the state-run RIA Novosti news agency reported, citing his lawyer.

The TASS news agency and several Telegram channels close to the security services also reported his detention, citing unnamed sources in law enforcement, but gave no details of the allegations against him.

Authorities had earlier raided several Rusagro offices, the company said in a statement.

Rusagro is among Russia's top sugar, meat and oil producers.

The European Union sanctioned Moshkovich in 2022 after he was one of a few dozen business leaders to attend a public meeting with Putin in the Kremlin on the day Russia sent troops into Ukraine.

The EU said his presence at the meeting was proof of his closeness to the Russian leader and that he was "supporting or implementing actions or policies which undermine or threaten the territorial integrity, sovereignty and independence of Ukraine."

Forbes has estimated Moshkovich's net worth at $2.7 billion.

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