

Russian Central Bank Challenges EU's Indefinite Asset Freeze in European Court

March 03, 2026



Russian Central Bank Chairman Elvira Nabiullina. **Yaroslav Chingaev / Moskva News Agency**

Russia's Central Bank [said](#) Tuesday that it filed a lawsuit in one of the European Union's two main courts to challenge the bloc's decision to freeze Russian state assets indefinitely.

In December, the EU [agreed](#) to keep roughly 210 billion euros (\$244.1 billion) in Russian sovereign assets immobilized, rolling over the measure every six months by qualified majority vote. The bloc stopped short of seizing the assets outright to fund reparations for Ukraine, instead backing a loan package with its common budget.

Russia's Central Bank said the regulation effectively stripped it of legal protection and the ability to enforce its rights, arguing that the measure violates international and EU law guaranteeing property rights, access to justice and sovereign immunity.

It also said the Dec. 12 decision involved "serious procedural violations" because it was

adopted by majority vote rather than unanimity.

The Central Bank said it filed its claim last Friday with the Luxembourg-based General Court of the European Union.

Related article: [Moscow Court Holds Preliminary Hearing in Central Bank Lawsuit Against Euroclear](#)

Separately, Russia's Central Bank is suing Euroclear, Europe's largest securities depository based in Belgium. It filed that claim in a Moscow arbitration court and is seeking around \$232 billion, a sum it says covers the assets held by Euroclear and compensation for lost returns.

Those funds were frozen under EU sanctions imposed after Russia's 2022 invasion of Ukraine.

A hearing in Moscow in January was [adjourned](#) until Wednesday this week after lawyers for Euroclear unsuccessfully argued that the case should be dismissed. At the Central Bank's request, the proceedings were closed to the public.

Lawyers [told](#) Reuters that if Russia prevails in that case, it could attempt to seize Euroclear's assets in countries such as China, the United Arab Emirates and Kazakhstan.

Original url:

<https://www.themoscowtimes.com/2026/03/03/russian-central-bank-challenges-eus-indefinite-asset-freeze-in-european-court-a92100>