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Russia Jails Ex-Rail Executive for 11 Years Over $16M Fraud Case

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Alexei Taicher. **Sergei Bulkin / TASS**

A Moscow judge has sentenced businessman Alexei Taicher to 11 years in a general-regime penal colony after finding him guilty of embezzling nearly 1.2 billion rubles ($16 million) from a company linked to state railway giant Russian Railways (RZhD), Russian media reported Tuesday.

The Nikulinsky District Court also fined Taicher 2 million rubles ($26,600) and barred him from holding senior management roles in commercial organizations for nearly three years. He was convicted on three counts of large-scale fraud.

The case underscores growing scrutiny of Russia's private rail operators and their ties to state companies, as authorities tighten control over strategic industries and pursue high-profile corruption cases.

Investigators said Taicher, acting with an accomplice, arranged four fictitious loan agreements with leasing company Transfin-M, which he previously owned, without

intending to repay the funds. The money was then used at their discretion.

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According to case materials, in 2017 Transfin-M employees transferred 937.5 million rubles ($12.5 million) to Rail Stream under loan agreements, unaware of what investigators described as Taicher's criminal intent.

Part of the funds — 257 million rubles ($3.4 million) — was later returned to conceal the scheme, leaving losses of 680 million rubles ($9.0 million), investigators said.

Prosecutors said Taicher and his accomplice divided the misappropriated funds between themselves.

Other charges relate to transactions involving assets owned by Transfin-M, including the acquisition of 575 million shares in T-Generation worth 124.6 million rubles ($1.7 million) and a 75% stake in RRL valued at 365.8 million rubles ($4.9 million).

Investigators said the deals were conducted without intent to fulfill obligations, causing additional losses of 355.6 million rubles ($4.7 million).

Taicher pleaded not guilty and called for acquittal. In his final statement, he said he had "always acted transparently" and met his obligations to freight customers, adding that he had paid more than 5 billion rubles ($66.5 million) in taxes over the course of his business career — far exceeding the alleged damages.

His defense argued that decisions on issuing the loans were made by Rail Stream CEO Sergei Frank, who admitted guilt, entered a pre-trial cooperation agreement and was sentenced in August 2025 to four years in a general-regime penal colony.

Taicher was detained in June 2024 after returning to Russia from abroad.

He previously held senior roles within RZhD structures and was a co-owner of rail operator SG-Trans, which specializes in transporting oil and petrochemical products.

He acquired Transfin-M in 2019 and sold it in February 2024. The holding includes a leasing company of the same name, rail operator Atlant and service company TFM-Spetstekhnika.

As of the first half of 2025, the group controlled 15% of gondola railcars, 17% of covered wagons and 30% of timber platforms in Russia, with a network spanning more than 11,000 routes.

Following Taicher's arrest, prosecutors moved to nationalize assets of 12 companies linked to him within the Vector Rail holding, valued at more than 242 billion rubles ($3.2 billion).

A court also ordered defendants to pay 30.1 billion rubles ($400.3 million) in damages.

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