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The New Voice of Ukraine

Ukraine nationalizes titanium assets of Russian oligarch worth over \$54 million

48

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Demurinskaya GZK

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Detectives from the Economic Security Bureau and SBU provided the necessary evidence and materials to the Office of the Prosecutor General and the Department of Sanctions Policy of the Ministry of Justice of Ukraine for the seizures to be made, the agencies said.

On Feb. 3, the High Anti-Corruption Court Appeals Chamber greenlighted the confiscation of the Demurynskyi plant of Russian oligarch and former Rostec top manager Mikhail Shelkov.

Read also: [Anti-corruption court to rule on confiscation case involving Russian titanium oligarch](#)

In the run-up to Russia's invasion of Ukraine, Russian titanium producer VSMPO-Avisma sold its shares in the Demurynskyi plant. According to NV Business, they could have been bought by businessmen associated with the Ukrainian state-owned UMCC-Titanium.



Limpieza Limited (Cyprus). Its owners were VSMPO-Avisma Corporation (75%) and Bolatico Limited (Cyprus, 25%). Bolatico Limited concentrated 100% of the shares in Limpieza Limited.

Earlier, the High Anti-Corruption Court partially satisfied the claim of the Ministry of Justice to seize the Ukrainian assets of Russian billionaire Mikhail Shelkov, the main beneficiary of the Russian VSMPO-Avisma Corporation, the world's largest titanium producer.

Mikhail Shelkov previously headed the investment division of the Russian state-owned corporation Rostec. Together with his partners, Shelkov holds a controlling stake in the company.

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REUTERS/Mikhail Klimentyev/Sputnik/Kremlin Ramzan Kadyrov, a key ally of Russian President Vladimir
Putin, has begun rattling off threats about attacking Poland after Ukraine. Kadyrov, the head of
Chechnya, suggested Monday that Russia should "denazify and demilitarize" Poland next. "What if, afte...



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