

Alfa Pushes Bankruptcy

By [The Moscow Times](#)

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Alfa Bank is seeking bankruptcy for a pulp and paper mill 25 percent owned by billionaire Oleg Deripaska, rejecting a proposal by the plant's management to turn the business around.

Creditors controlling 52 percent of the borrowings of the plant in Baikalsk, voted at a meeting Tuesday to wind up operations and collect the debt, Alfa said in an e-mailed statement. Oksana Gorlova, a spokeswoman for Deripaska's pulp business, was not immediately available for comment. ✕

(Bloomberg)

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