

Moscow Construction Official Accused of Embezzling \$50 Million

By [The Moscow Times](#)

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The former head of a Moscow construction agency responsible for financing the completion of partially built apartment blocks has been arrested for stealing 1.5 billion rubles (\$49.8 million) from the city budget, Interfax reported Monday.

The former head of the Unique Objects Development and Reconstruction Administration Andrei Barkanov is suspected by Moscow police of having "allotted subsidies to a target inappropriate to the conditions of their issuance, thereby improving the financial condition of his own organization," an unnamed police source told Interfax.

Barkanov's agency was responsible for financing the construction of building projects uncompleted by developers, including apartment buildings. Barkanov is accused of improperly using 1.5 billion rubles meant to finance the completion of an apartment building in South Tushino.

The Moscow mayor's office was approached by deceived apartment buyers this month who demanded that the buildings in which they bought property be put into operation, the source told Interfax.

Barkanov was replaced as head of the construction agency in June of last year.

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