

Chubais' New Company to Build in Moscow Region

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Anatoly Chubais **Dmitry Abramov**

Rusnano head Anatoly Chubais has founded a real-estate development company that has more than 136 million rubles (\$4.6 million) in capitalization.

Chubais' 90 percent stake in the company, Development Capital, was revealed in the Unified State Register of Legal Entities, Vedomosti reported Thursday. The register is a federal resource showing companies registered within the Russian Federation.

The other 10 percent is owned by Igor Suchkov, an old acquaintance of Chubais and his former colleague in the energy sector.

Rusnano confirmed the information, saying that the new company is a private business belonging to Chubais that will not influence his work at the nanotechnology investment company.

"Development Capital was created at the end of last year and is currently in the development

stage, Rusnano spokesman Sergei Filippov said, Vedomosti reported.

Currently, the company is only managing real estate, but Rusnano said it will engage in building private houses in the Moscow suburbs and will also provide building management services.

The founding capital for the company is stated to come from land in the Moscow region owned by Chubais.

According to information in his published 2010 income statement, Chubais owned 5.5 hectares of land in the Moscow Region and 55,538 square meters and 167 hectares in the Tver region. His 2010 declared income was 212 million rubles (\$7.1 million), and he also claimed several apartments in Moscow.

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