



MOSCOW COURT ORDERS TRANSAERO TO PAY AEROFLOT \$35.6 MLN

News / Airlines



The Moscow Commercial Court on Monday ruled in favor of Aeroflot in a lawsuit against Transaero, ordering the defendant to pay about 2.85 million rubles (\$35.6 mln) it owes to the competitor, RAPSİ reports from the courtroom.

The court dismissed a counterclaim by Transaero that asked to find the loan agreement between airlines invalid.

Transaero representative told the court that on the moment of agreement, CEO of the airline, Dmitry Saprikin, was a member of the Aeroflot's Board of Directors and that this deal had to be approved by the Board. However, there was no such approval.

Transaero has also told the court that Aeroflot was aware that the loan could not be repaid. The airline believes that decision to provide the money was made in order to increase the debt of Transaero in order for Aeroflot to get rid of competitor and get its air routes. Representative of the Aeroflot denied such allegations and said that the loan was given to Transaero so the airline would be able to fulfill its obligations to passengers.

On December 7, the Moscow Commercial Court fulfilled the first lawsuit filed by Aeroflot against Transaero and ordered the latter to pay 5.3 billion rubles (\$66.2 mln).

Transaero found itself unable to pay its debts estimating 250 billion rubles (\$3.5 billion). Government-approved plan of transferring 75% of company's shares to Aeroflot failed. Its problems resulted in a large number of flight cancels and delays.

In October, Sberbank and Alfa Bank filed bankruptcy petitions against the troubled airline. The Commercial Court of St. Petersburg and Leningrad Region initiated a bankruptcy procedure against Transaero on December 16.

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