



LT Digest

Be in the know

Legislative initiatives

President of Russia signs package of laws

Some of them are:

- Federal Law [175-FZ](#) of 3 July 2018, amending the regulation of **residential property developers** (for more details, please refer to LT of [27 November – 3 December 2017](#) and 18-24 June 2018)
- Federal Law No. [190-FZ](#) of 3 July 2018, streamlining the **personnel mobility mechanism**
- Federal Law No. [176-FZ](#), entitling the regions to **extend the term of free economic zones**

Official Internet Portal for Legal Information

Bill on VAT increase adopted in first reading, Bill on added income tax and easing of thin capitalisation rules for investors passes third reading; bill on completion of tax maneuver approved in first reading

On 3 July 2018, the Russian State Duma heard the following bills:

- Bill No. [325232-7](#), regulating the payment of import duties following the implementation of the added income tax, passed the first reading (for more details, please refer to LT of [28 November 2017](#) and [25 June 2018](#))

[President of Russia signs package of laws](#)

[Bill on VAT increase adopted in first reading, bill on added income tax and easing of thin capitalisation rules for investors passes third reading; bill on completion of tax maneuver approved in first reading](#)

[Bill streamlining currency control rules for exporters securing non-resident's contractual performance updated for second reading](#)

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[Central Bank of Russia \(CBR\) clarifies applicability of remote client identification regulations](#)

- Bill No. [489169-7](#) on **VAT increase** passed the first reading (for more details, please refer to LT in Focus of [4 July 2018](#))
- Bill No. [325651-7](#), introducing the tax on added income from the extraction of hydrocarbons (see LT in Focus of [3 July 2018](#).) and **easing the thin capitalisation rules for investors** (see LT in Focus of [3 July 2018](#)) passes the third reading
- Bill No. [325232-7](#) that regulates the payment of export duties following the implementation of the added income tax passes the third reading
- Bill No. [493989-7](#) on completion of the tax maneuver passes the first reading (for more details, please refer to LT Digest of [25-29 June 2018](#))
- Bill No. [493997-7](#) on reduction of crude oil export duty rates passes the first reading (for more details, please refer to LT Digest of [25-29 June 2018](#))
- Bill No. [387044-7](#), obliging the inviting party to ensure the invitee's compliance with the objective and timeline of his/her stay in Russia, passes the third reading (for more details, please refer to LT in Focus of [4 July 2018](#)).

Official website of the Russian State Duma

Bill streamlining currency control rules for exporters securing non-resident's contractual performance updated for second reading

The bill envisages the following changes:

- To include in the list of permitted currency transactions between residents the payment of insurance premiums, payment of claims under export credit and investment insurance contracts, payment of compensation and foreign currency payments under agreements securing non-residents' performance under export contracts in the instances envisaged by the law
- To oblige the residents to report loans issued to non-residents to the authorised banks
- To extend the scope of information to be submitted to the authorised banks with maturity dates of loans issued by residents to non-residents
- To acknowledge a resident's obligation to repatriate its currency earnings as discharged, if such resident is sanctioned by a foreign state, association of states, or an institution established by a foreign state or an association of states and is included in the list of residents approved by the Federal Tax Service by agreement with the currency regulator.

The second reading of the bill by the Russian State Duma is scheduled for 10 July 2018.

[Official website of the Russian State Duma](#)

[Russian Ministry of Health proposes charging environmental fee on cigarettes](#)

[Amendments to bill clarifying responsibilities of foreign media agent](#)

[Russian Ministry of Finance proposes labelling beer with excise stamps](#)

[Double taxation of used car sales to be eliminated in spring 2019](#)

[Russian Ministry of Industry and Trade proposes labelling alcohol](#)

[Russian Ministry of Agriculture and Trade proposes raising VAT on products with milk fat substitutes](#)

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[Russia may get special IMEI-based phone tracking system](#)

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[EU extends anti-Russian sanctions for another half year](#)

[OECD updates list of activated CRD relationships](#)

Bill streamlining establishment of insurance companies updated for second reading

The bill envisages the following changes:

- To oblige insurance companies (other than mandatory health insurance providers) to implement a policy for the assessment and management of insurable risks
- To introduce several grades of licences for insurance companies, depending on their charter capital
- To set a minimum capital requirement of RUB 300 million
- Insurance companies engaged in personal accident and sickness insurance, voluntary health insurance, property, financial and entrepreneurial risks, and third-party liability insurance must meet a RUB 300 million capital requirement by 1 January 2022 (RUB 120 million for mandatory health insurance providers)
- Life insurers will have to meet a capital requirement of RUB 450 million by 1 January 2022
- The capital of companies engaged in reinsurance or having both an insurance and reinsurance lines may not be less than RUB 600 million by 1 January 2022
- To finalise the requirements for maintaining the register of insurance companies
- To update the list of admitted assets
- To clarify the calculation of insurance rates
- To update a list of documents to be submitted by licence seekers
- To clarify the licence revocation grounds.

The second reading of the bill by the Russian State Duma is scheduled for 10 July 2018.

[Official website of the Russian State Duma](#)

Bill clamping down on environmental offenders developed

In particular, the document calls for the following measures:

- To introduce penalties for the late filing of waste recycling reports (RUB 70,000 to RUB 150,000 for legal entities), for filing an incomplete report or misrepresentation of data (for legal entities — twice the rate of the environmental fee for each category of goods or packaging with respect to which the targets had not been met, but no less than RUB 50,000; or a suspension of operations for up to 90 days)
- To introduce penalties for the late payment of the environmental fee (for legal entities — three times the rate of the environmental fee for each category of goods or packaging with respect to which the targets had not been met, but no less than RUB 500,000; or a suspension of operations for up to 90 days)
- To make non-compliance with the sanitary and epidemiological requirements for the collection, accumulation, transportation, processing, disposal, decontamination, and disposal of production and consumption wastes a separate administrative offence (with a penalty for legal entities ranging from RUB 100,000 to RUB 200,000)

- To raise the administrative fines for certain environmental offences.

[Federal draft legislation portal](#)

Russian Government approves pollution charges on placement of IV hazard class household waste

The charges will be gradually raised from RUB 95 per tonne in 2018 to RUB 791.3 per tonne in 2025.

[Official website of the Russian Government](#)

Russian Federal Tax Service (FTS) develops template of request for beneficiary data from legal entities

A draft order to that effect was posted on the Federal Draft Legislation Portal.

As a reminder, Federal Law No. [215-FZ](#), obliging the legal entities to disclose, upon the authorities' request, the information on their beneficial owners or measures undertaken to identify them, entered into force on 21 December 2016.

[Federal draft legislation portal](#)

Bills clarifying information exempt from disclosure by banks and non-banking credit institutions developed

According to the documents, the information on Russian entities and individuals sanctioned by a foreign state, association of states, or an institution established by a foreign state or association of states will not have to be disclosed by the credit institutions.

The same rules are proposed for the [banks](#) and [non-banking credit institutions](#).

[Federal draft legislation portal](#)

Russian Government approves procedures for entering data in biometrics database, identification and authentication system

The government approved the following regulations:

- The [requirements](#) for recording the actions of authorised employees in charge of entering personal data in the biometrics database and the identification and authentication system
- The [scope](#) of personal data entered into the biometrics database, including images and voices
- The [form](#) of consent to processing one's personal data to register in the identification and authentication system and the biometrics database.

[Official website of the Russian Government](#)

Russian Ministry of Industry and Trade develops pharma industry roadmap until 2030

In particular, the concept sets forth the following activities:

- To increase pharmaceutical exports of and foster the exports of technological competencies and creation of joint production ventures in the developing markets

- To improve the credibility of national registration, inspection, quality control and **pharmacovigilance systems and international cooperation in the area**
- To strengthen the R&D side of the first-in-class and next-in-class medical drugs and biomarker segments, including through the early-stage support of clinical trials
- To develop government incentives to protect the local market against mala fide importers
- To introduce the digital technologies and best regulatory practices at all stages of development, production, and distribution of medical drugs and biomarkers.

[Official website of Upravlenye national information system](#)

Tobacco excise multiplier may be applied to importers

According to the bill, importers will have to apply a multiplier on the excise tax on cigarettes, beedis, and kreteks similarly to the Russian producers.

In accordance with the existing laws, the Russian tobacco producers must, over the period from 1 September to 31 December of each calendar year, pay the excise tax, applying the multiplier T, if their total sales volume for the fiscal year exceeds the monthly average volume for the previous fiscal year.

Bill No. [201252-7](#) to the same effect was previously submitted to the Russian State Duma, but was returned to initiators (for more details, please refer to LT Digest of [19-25 June 2017](#)).

[Official website of the Russian State Duma](#)

Russian State Duma to take up bill on state regulation of gasoline and diesel fuel prices

The bill proposes setting forth that the growth rate of retail prices for gasoline, diesel fuel, straight-run gasoline, benzene, paraxylene, orthoxylene, aviation kerosene, medium distillates cannot exceed the forecast level of inflation set by the law on the federal budget for the next fiscal year and/or planning period.

[Official website of the Russian State Duma](#)

Bill on living trusts submitted to Russian State Duma

The bill enables the management of one's personal assets through the so-called 'living trusts', established indefinitely or for a limited term.

Upon a trust creator's death, the assets of the trust will be transferred to the beneficiaries.

According to the document, such trusts can be established in Russia since 1 September 2018.

During the creator's lifetime, the trust will be managed by a unitary non-profit organisation he establishes or, upon his death, by a notary.

The creator's assets will form the property of the living trust.

All management decisions, such as the approval of a

charter, management terms and other internal policies, will be made by the trust's creator. The creator will also be able to choose the structure and of the trust and act as its CEO.

Any person other than a for-profit entity may be designated a beneficiary of the trust.

[Official website of the Russian State Duma](#)

Russian Central Bank (CBR) announces launch of remote client identification

Remote identification mechanism applies starting 30 June 2018. From this date onwards, the collection of biometric data is enabled in more than 400 customer service points in 140 cities across Russia.

With the [remote identification](#), financial services will be accessible from any bank.

The mechanism will require one personal visit to an authorised bank to get registered in the Identification and Authentication System ('IAS') and transfer the biometric data to the biometric database.

To remotely open a bank account (deposit), obtain a loan or make a money transfer in another bank, one will have to log into the IAS and verify one's biometrics via a smartphone, tablet or PC camera and mic.

The relevant biometrics collection infrastructure will be developed gradually in accordance with the banks' technological capacities.

The CBR released a [list](#) of banks that will be authorised to collect biometrics and provide remote banking services.

[Official Russian Central Bank website](#)

Codes of commodities traded in controlled transactions updated

The list was expanded to include the additional codes for precious metals (7601 20 200 9, 7601 20 800 9, 7601 20 200 1, and 7601 20 800 1) and exclude codes 7601 20 100 9 and 7601 20 100 1.

[Official Internet Portal for Legal Information](#)

Russian Ministry of Transport develops new requirements for airline reservation systems

The proposed requirements call for localising the IT systems (servers) used for booking and selling tickets for domestic flights, passenger check-ins and settlements.

Reservation system providers must also be registered in Russia.

The requirements will not apply to the global distribution sites that accumulate flight and airfare information from other global databases.

Major Russian airlines are currently using foreign airline reservation systems.

[Federal draft legislation portal](#)

List of goods subject to electronic veterinary certificates shortened

In particular, dairy products made from pasteurised

milk or pasteurised dairy products manufactured industrially and packaged in consumer containers were excluded from the list.

The amended list is effective starting from 1 July 2018.

[Consultant Plus](#)

Clarifications from government bodies

Russian Ministry clarifies applicability of ban to reclaim VAT for subsidised activities

The Ministry has reminded that, starting from 1 January 2018, VAT charged to a taxpayer or actually paid on the imports of goods (works, services) purchased using the government subsidies and/or public investment cannot be reclaimed.

The regulator underlined that it will also apply to subsidies/public investment received before 1 January 2018 and used to pay for goods (works, services, property rights) purchased after 1 January 2018.

If before 1 January 2018 a taxpayer received an advance payment for goods (works, services, property rights) recognised after that date and if such advance payment was sourced from the subsidies/public investment, the previously recovered VAT amounts must be paid back in Q1 2018.

The ban to reclaim VAT will also apply to subsidiaries, to which shareholders make capital contributions using public investment.

[Consultant Plus](#)

Central Bank of Russia (CBR) clarifies applicability of remote client identification regulations

The regulator reminded that Federal Law No. [482-FZ](#) of 31 December 2017 introducing the remote identification of banks' private clients entered into force on 30 June 2018.

According to the law, authorised banks, having established a private client's identity during a personal meeting, must, subject to such client's consent and on a free-of-charge basis, enter and update his/her personal data in the identification and authentication system and the single personal data system.

The regulator underlined that if banks fail to comply with the obligation and subject to meeting certain requirements (including for the share of structural units of the bank that comply with the obligation), no penalties under Article [74](#) of Federal Law No. 482-FZ will ensue.

[Consultant Plus](#)

Media review

Russian Ministry of Health proposes charging environmental fee on cigarettes

Cigarette butts containing cadmium and other pollutants and other tobacco waste, as well as tobacco smoke, are equally damaging for the environment.

The discussion of the matter will resume once the statutory limits for the next three-year period have been set.

[RBCdaily](#)

[Vedomosti](#)

Russian Ministry of Finance proposes labelling beer with excise stamps

The proposal calls for obliging the producers of beer, cider, perry, and mead to label their products with the federal or excise stamps, starting from 1 January 2019.

[Kommersant](#)

Amendments to bill clarifying responsibilities of foreign media agent

The document proposes treating any company or individual as a foreign agent, if they are paid for creating materials distributed by foreign media agents.

Such 'secondary' media agents will be subject to the requirements of the law on non-for-profit organisations (material labelling, annual audits, and biannual activity reports).

The applicability of these rules will be determined by the Russian Ministry of Justice that will also maintain a register of foreign media agents, associated enterprises, and information distributors.

The State Prosecutor's Office might be authorised to put foreign media agents on the register subject to the approval of the Russian Ministry of Foreign Affairs.

The document also proposes excluding the requirement to indicate the foreign media status in the repeated publications.

As a reminder, bill No. [345523-7](#) passed the Russian State Duma's first reading on 12 January 2018.

Double taxation of used car sales to be eliminated in spring 2019

The measure is envisaged by the agenda of the national technological initiative Avtonet. The relevant amendments are being developed by the Russian Ministry of Industry and Trade. The bill to that effect is expected to be submitted to the Russian State Duma in spring 2019.

[Kommersant](#)

Russian Ministry of Industry and Trade proposes labelling alcohol

The Russian Ministry of Industry and Trade has put forward an initiative to track distribution of alcohol using RFID labels.

RFID has several advantages over other identification methods: they are difficult to forge, can be read quickly and at a greater distance, and will enable the market players to reduce their operating costs.

The labels are expected to be tested by the chip producer Micron and Beluga Group.

[RBC daily](#)

Russian Ministry of Agriculture and Trade proposes raising VAT on products with milk fat substitutes

In particular, it proposed to raise VAT to 18 percent (20 percent, if the bill on VAT increase is adopted) for the products containing milk fat substitutes.

The increase is expected to reduce the share of such products in the market.

No final decision has been made yet.

[RBC daily](#)

Russian Ministry of Communications and Media calls for expanding list of IDs

The Ministry says more identifiers are needed apart from the existing identification tools (like passport or phone number).

The proposed bill defines identification as a remote establishment of identity of a person or company using one or several identifiers – unique codes, encryption, images, or combination thereof or other similar instruments.

Identifiers will be generated solely with the identified person's consent.

The bill has not yet been officially published.

[Rossiyskaya gazeta](#)

Russia may get special IMEI-based phone tracking system

The system will be used to combat phone stealing and

imports of 'grey' (not certified for use in Russia) devices using the International Mobile Equipment Identify (IMEI) codes.

Blacklisted phones will be blocked by the operators.

Devices purchased abroad will be registered in a special IMEI database (by the resellers or on special websites).

IMEI can be voluntarily tied to a SIM card, so that if a phone is lost, the mobile operator could block it.

Otherwise, it will be blocked after the operator validates the owner's latest transactions made using the device: calls, text messages, etc.

Devices that are not registered in the database will be blocked two or three years after the registration starts.

The concept developed by the Russian Government's experts was approved by the Federation Council's interim committee for the development of information society.

[Vedomosti](#)

Online retailers may get special dispute resolution mechanism

A bill to that effect will establish special mediation platforms for settling disputes of the online stores and their customers. The online stores will be obliged to ensure connection with a special resource or develop their own conflict mediation platforms.

The mediation will be performed by individuals and will be free-of-charge for consumers.

[Kommersant](#)

awarded the claim to the Company, but, having reconsidered the case, suspended it and requested clarifications from the Russian Constitutional Court.

The Constitutional Court advised that in case of reorganisation by way of a merger, an exclusive right to use a trademark is deemed assigned to a successor, once a record of termination of the merged entity has been entered in the Register of Legal Entities.

A lack of registration of the trademark's transfer to the successor may preclude the owner from enjoyment of the right, i.e. impede the signing of trademark sale agreements. Based on the above, the registration of a trademark transfer as a prerequisite for certain regulatory activities is sometimes quite appropriate.

The Constitutional Court also noted that, according to Item 6, Article 1232 of the Russian Civil Code, Rospatent may consider registering the transfer of the right to a trademark simultaneously with resolving on its renewal.

[Official website of the Russian Supreme Court](#)

Court practice

Russian Constitutional Court clarifies provisions regulating assignment of exclusive trademark rights

The Court on Intellectual Property Rights applied to the Russian Constitutional Court, seeking a review of the constitutionality of Sub-Item 2, Item 4, Article 57; Item 1, Article 58; Sub-Items 2 and 6, Article 1232 of the Russian Civil Code, regulating the assignment of trademark rights.

A company being a trademark holder had merged with another company and the resulting entity merged with OOO Testato (the Company).

Considering itself a trademark successor, the Company did not re-register its rights, but applied directly to Rospatent, seeking a renewal.

Rospatent denied the renewal of the right and the provision of a six-month term to file a renewal application. In Rospatent's opinion, the rightholder's successor is not entitled to seek the renewal without having the trademark assignment re-registered.

The Court on Intellectual Property Rights initially

International taxation news

OECD releases BEPS discussion draft on transfer pricing aspects of financial transactions

[The Discussion Draft](#) provides guidance on the application of the transfer pricing principles to financial transactions.

The document also addresses specific issues related to the pricing of financial transactions such as treasury function, intra-group loans, cash pooling, hedging, guarantees, and captive insurance.

Public comments will be accepted until 7 September 2018.

[Official OECD website](#)

EU extends anti-Russian sanctions for another half year

The EU Council *prolonged* the economic sanctions targeting specific sectors of the Russian economy until 31 January 2019.

[RBCdaily](#)

OECD updates list of activated CRD relationships

On 5 July 2018, OECD published a new set of bilateral exchange relationships established under the Common Reporting Standard Multilateral Competent Authority Agreement (CRS MCAA).

The list of all bilateral exchange relationships is now available on the [OECD's website](#).

[Official OECD website](#)

Deloitte publications

VAT increase approved in the first reading

On 3 July 2018, Bill No. [489169-7](#) (the Bill) passed its first reading in the State Duma. It introduces a number of amendments to the Russian Tax Code, most importantly, raises the general VAT rate from 18 to 20 percent.

The raise is expected to generate additional budget revenue of RUB 620 billion p.a., starting from 2019.

Along with the added revenue from the oil and gas tax maneuver, the measure is viewed as a source of financing for the national development agenda, outlined by the President of the Russian Federation in May 2018.

For details, please refer to Legislative Tracking in Focus of [4 July 2018](#).

Bill on added income tax passes Russian State Duma's second reading

Bill No. 325651-7 introducing a tax on added income from hydrocarbon extraction of ("the AIT") adopted by the State Duma today is expected to dramatically reshape the tax treatment of oil and gas companies.

Starting 1 January 2019, the Russian Tax Code will get a new chapter - Chapter 254. "Tax on added income from hydrocarbon extraction".

The bill proposes redistributing the tax burden towards a later stage of a deposit life cycle and requiring the tax payment once the deposit development project have started to generate returns.

Furthermore, the bill was aligned with the transfer pricing rules for taxpayers that generate income (expense) included in the AIT base. The document also expands the list of expenses that are attributed to the development of natural resources to include the expenses incurred by a taxpayer that provided financing for a foreign exploration project under a loan agreement that meets certain requirements as well as such expense deductibility criteria.

For details, please refer to Legislative Tracking in Focus of [3 July 2018](#).

Thin capitalisation rules: going easy on foreign investors

On 3 July 2018, Bill No. [325651-7](#) that exempts controlled loans raised to finance investment projects in Russia from the thin capitalisation rules passed the Russian State Duma's second reading.

The bill was initiated by the Russian Government and is highly likely to be adopted by the end of the legislators' spring session.

If adopted, the bill will exempt the foreign investors that finance the long-term investment projects of their subsidiaries from the thin capitalisation rules.

For details, please refer to Legislative Tracking in Focus of [3 July 2018](#).

CRS: the time to act is now

The Russian Government Resolution "On Implementation of Automatic Exchange of Financial Account Information with Foreign Competent Authorities ("The Resolution")" was officially released on 19 June 2018 and will enter into force a month after its publication.

The adoption of the Resolution has raised many practical questions since the provisions of the document are not fully aligned with the CRS model rules.

For details, please refer to Legislative Tracking in Focus of [20 June 2018](#).

The Russian Federal Tax Service (FTS) further clarifies the applicability of the concept of beneficial ownership of income

On 31 May 2018, the FTS released Letter No. [CA-4-9/8285@](#) 'On consideration of disputes over the application of the concept of beneficial ownership of income'.

The Letter is meant as a guidance for the tax authorities and formalises the approach applied by the FTS and the courts in the tax disputes over the application of the concept of beneficial ownership of income (the Concept).

The Letter contains a number of important comments that should be taken into account by the taxpayers.

For details, please refer to Legislative Tracking in Focus of [6 June 2018](#).

Highlights of anti-sanctions regulations in Russia

On 22 May 2018, the law on reciprocal measures against the USA and other foreign states (the Law) passed the Russian State Duma's third reading, having changed dramatically compared with its first and second versions (for more details, please refer [to LT in Focus of 17 April 2018](#) and [LT Digest of 14 - 18 May 2018](#)).

Bill on criminal prosecution for compliance with anti-Russian sanctions faces major overhaul.

For details, please refer to Legislative Tracking in Focus of [28 May 2018](#).

We hope that you will find this edition interesting and informative. Should you have any questions on this subject, please do not hesitate to contact us.

Best regards,
Deloitte CIS Partners

Contacts

Tax & Legal



Svetlana Meyer
Managing Partner
Tax&Legal, Deloitte CIS
smeyer@deloitte.ru



Gennady Kamyshnikov
Managing Partner
Government Relations
gkamyshnikov@deloitte.ru



Oleg Berezin
Partner
Pharmaceuticals
oberezin@deloitte.ru



Oxana Zhupina
Partner,
Consumer Products
ozhupina@deloitte.ru



Yulia Orlova
Partner
Metals and Processing
yorlova@deloitte.ru



Vladimir Elizarov
Partner
Technology, Media, Entertainment &
Telecommunications
velizarov@deloitte.ru



Artem Vasyutin
Partner
Retail, Wholesale and Distribution
Tourism and Hospitality
avasyutin@deloitte.ru



Alexander Sinitsyn
Director
Global FSI
asinitsyn@deloitte.ru



Tatiana Kofanova
Director
Automotive
tkofanova@deloitte.ru

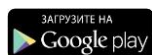


Alexandra Konova
Director
Oil & Gas, Energy & Resources, Mining
akonova@deloitte.ru



Yulia Krylova
Director
Real Estate
ykrylova@deloitte.ru

TaxSmart app



deloitte.ru

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