



# ENSURING THAT BUSINESS IS PROTECTED AGAINST ECONOMIC CRISIS

Bankruptcy and Anti-Crisis  
Protection of Business Practice

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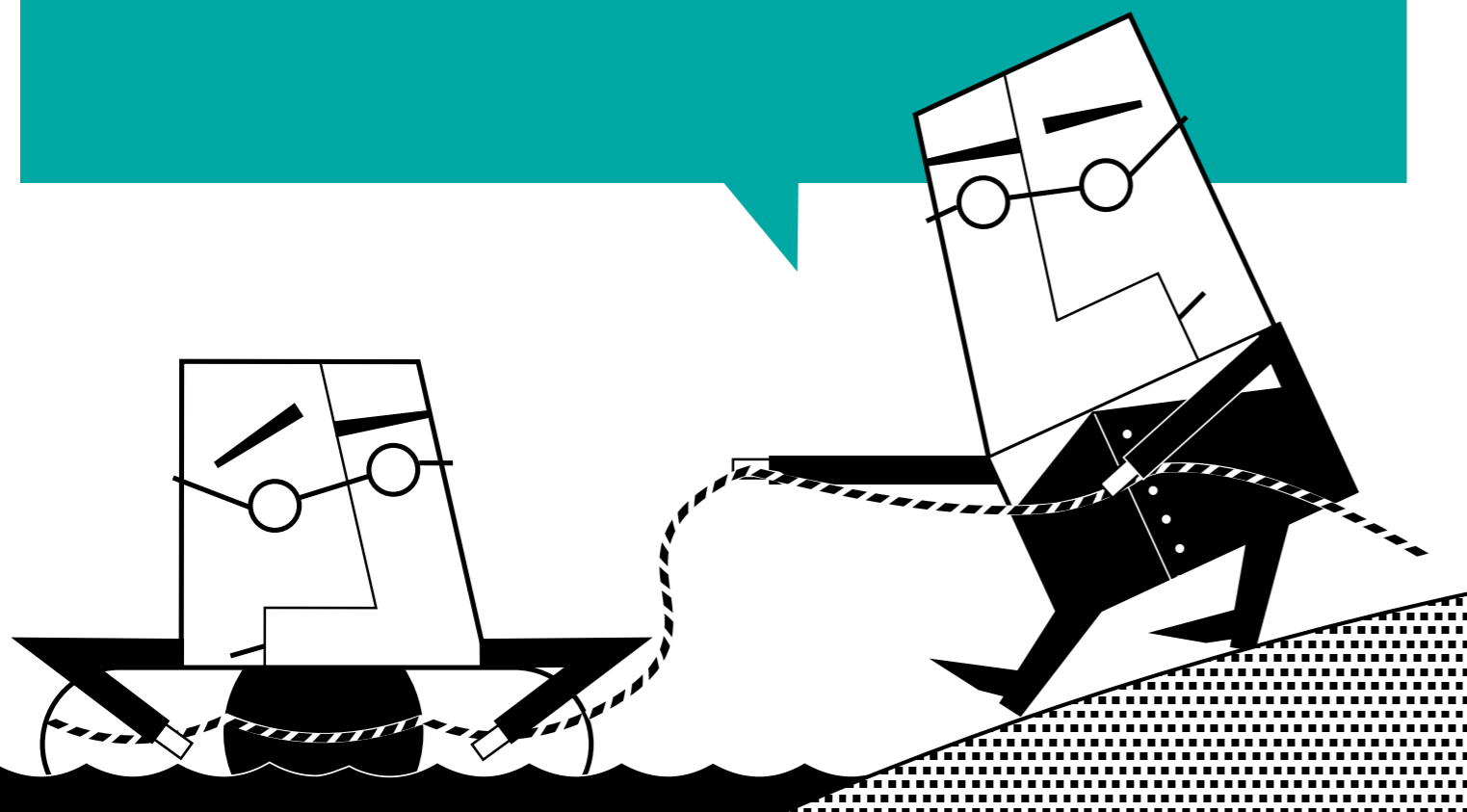
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# BANKRUPTCY PRACTICE: FACTS AND FIGURES

**Bankruptcy does not mean saying goodbye to the affected business, but is rather a mechanism that allows it a fresh start.**

We see our mission as being to provide effective legal support not only during anti-crisis procedures, but also in the course of a company's daily operations to exclude risks relating to the requirements of bankruptcy legislation.

Pepeliaev Group's lawyers safeguard the interests of any parties involved in insolvency proceedings. In addition to projects in Russia, we also provide legal support in cross-border proceedings, when a debtor and its assets (or creditors) are located in different jurisdictions. Having professional lawyers involved in the process is crucial, for there is almost no regulation of bankruptcy proceedings involving a foreign element at the national level.

«THE PRACTICE IS HEADED BY YULIA LITOVITSEVA, WHO IS WELL VERSED IN HANDLING BANKRUPTCY PROCEEDINGS THANKS TO HER PRIOR EXPERIENCE AS A BANKRUPTCY JUDGE.»

**THE LEGAL 500**

The practice handles over **100 projects** annually

The lawyers of the practice have helped to preserve transactions and assets worth about **RUB 30 billion**

The lawyers of the practice are constantly involved in **legislative drafting and acting in the capacity of experts**

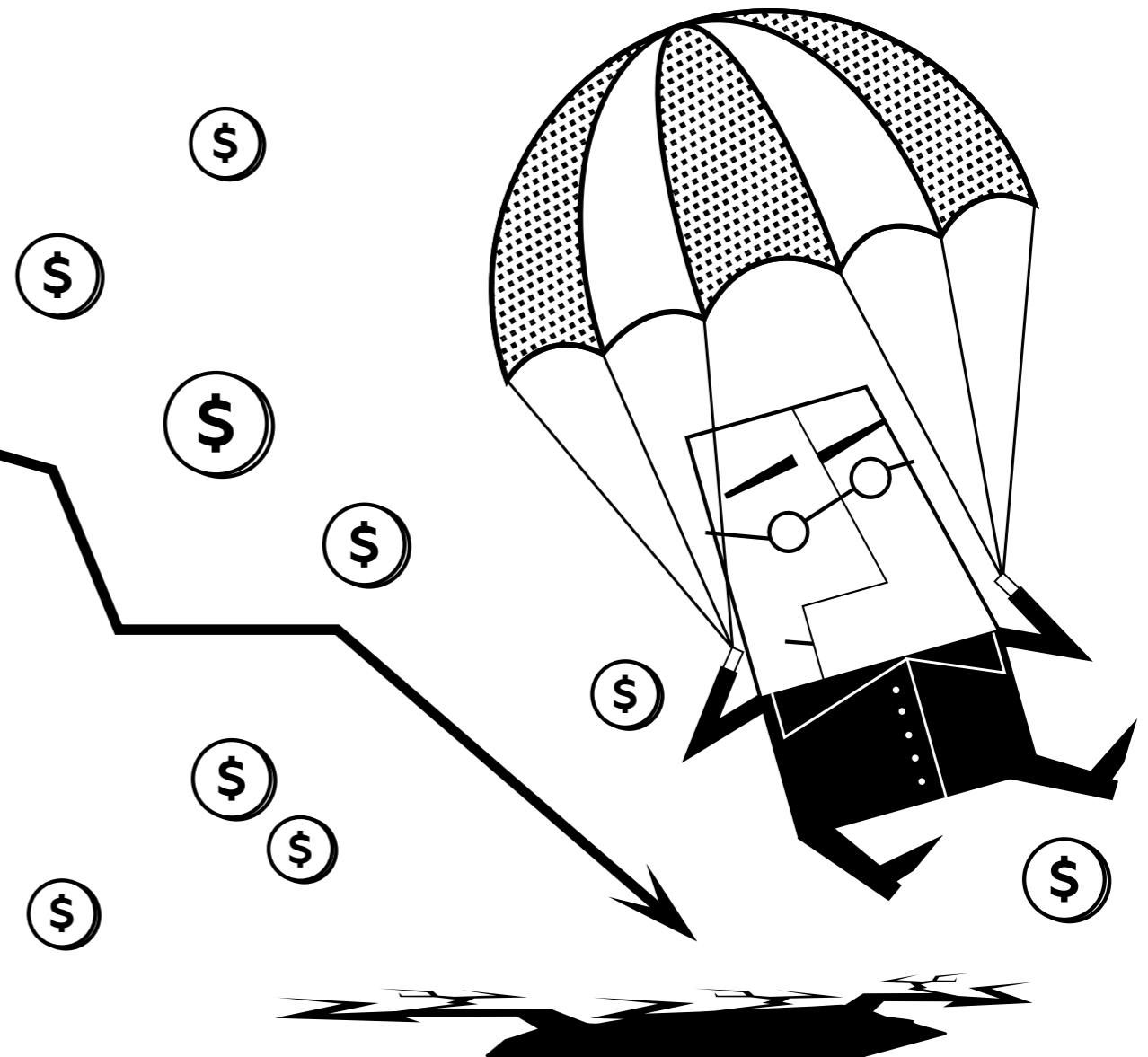
In 2022 we successfully **defended** the interests of utility providers in the **Russian Constitutional Court**

More than **200 expert articles** and commentaries in mass media outlets over the last 5 years.

The **key clients** of the practice include:



**our ratings**



# REPRESENTING CLIENTS IN BANKRUPTCY CASES

## 01 IN A DISPUTE REGARDING SECONDARY LIABILITY IMPOSED ON A COMPANY, WE PRESERVED THE CLIENT'S ASSETS WORTH RUB 4.45 BILLION.

The lawyers of Pepeliaev Group preserved the client's assets in the amount of RUB 4.45 billion by successfully protecting the entrepreneur's interests in courts of all levels, including the Supreme Court, in a case involving secondary liability being imposed on the company. The project is unique because our lawyers successfully overcame the negative conclusions contained in two resolutions of courts to hold the debtor liable under tax law that had come into legal force. We proved that the client was not a beneficial owner and a person controlling the debtor.

## 03 OUR LAWYERS PROVIDED COMPREHENSIVE DEFENCE OF THE INTERESTS OF A GROUP OF COMPANIES: ASSETS WORTH RUB 2 BILLION HAVE BEEN PRESERVED

As part of a bankruptcy case being considered, Pepeliaev Group's lawyers represented a major telecommunications company, which was the creditor, the former shareholder and the counterparty of the debtor as well as other companies within the group. Pepeliaev Group's lawyers successfully defended the client in nine proceedings with respect to the transactions being contested. This made it possible to retain the group's assets worth RUB 2 billion. Moreover, our specialists managed to have a claim denied for secondary liability to be imposed on the client and on the debtor's director. The project is of interest because it involves multiple aspects and forms judicial practice in the application of the regulations on secondary liability in the course of time.

## 02 WE PROTECTED THE TRANSACTIONS OF A MAJOR CONSTRUCTION COMPANY

The lawyers of Pepeliaev Group acted on behalf of a major Russian construction company within three unrelated bankruptcy cases in multiple disputes based on claims for secondary liability to be imposed on the client and for transactions to be challenged. We won all the disputes in the project, which allowed us to save the client more than RUB 3 billion of assets. In addition, the position that our lawyers developed forced the opponents to withdraw their claims in a number of other cases. What was particularly complex about the project is that our lawyers joined many case proceedings at the stage of appealing resolutions issued against the client.

## 04 WE PROTECTED TRANSACTIONS OF A MAJOR RUSSIAN BANK.

In a bankruptcy case of a commercial bank, the Deposit Insurance Agency challenged the debtor's transactions to settle its debts to another commercial bank (Pepeliaev Group's client) under bank-to-bank loans. In courts of three levels, our lawyers succeeded in preserving the client's transactions, the value of which was more than 10% of the debtor's assets. The settlements that the debtor made were in non-cash form. The project has been completed successfully. The Russian Supreme Court upheld the judicial decisions. In this case, the Deposit Insurance Agency was seeking to invalidate the settlements under bank-to-bank loans made with promissory notes handed over and totalling more than 1% of the debtor bank's assets and completed less than a month before the debtor bank had its licence revoked. The claims were dismissed, which made it a unique case that sets a precedent.

## 05 OUR SPECIALISTS REPRESENTED THE TRUSTEE IN A CASE WHERE THE ACQUISITION OF REAL ESTATE FORMING PART OF A UNIT INVESTMENT FUND'S ASSETS WAS CHALLENGED

Pepeliaev Group's lawyers acted on behalf of a leading company in the area of trust management of assets in a dispute in which a claim was raised against the acquisition of real estate forming part of the managed fund's assets. Owing to the legal position that we devised, we managed not only to safeguard the transaction but also to protect the reputation of the trustee. Our lawyers involved in the project ensured the confidential treatment of information concerning the composition of the fund's shareholders and property, as well as data contained in special declarations which, once disclosed, could have caused significant losses.

## 07 PG'S LAWYERS SUCCEEDED IN OPPOSING BAD-FAITH USE OF THE BANKRUPTCY MECHANISM

Pepeliaev Group's lawyers provided legal support to a major Russian construction company. As a result of the creditor's unlawful actions with regard to our client's subsidiary, an unlawful decision was adopted that the debt be recovered, bankruptcy proceedings were initiated, and the supervision procedure was introduced. We managed to have the period extended for appealing and revoking the decision that the debt be recovered, and this made it possible to have the bankruptcy proceedings terminated. This allowed us to exclude the risk that the transactions completed by our client's company would be challenged on special grounds, preventing a major investment project from being dragged out.

## 06 WE PROTECTED THE TRANSACTIONS OF A MAJOR RUSSIAN CAR DEALER

Within bankruptcy cases Pepeliaev Group's lawyers proved validity of a vehicles purchase contract concluded by a major Russian holding structure involved in car dealership. The project is complex owing to the contract price of the cars being significantly different from their market value. We managed to identify reasons for such a deviation of the price and to justify that the agreement in dispute was entered into within the framework of a chain of interrelated transactions and court disputes the result of which was profitable for the debtor.

## 08 WE REPRESENTED THE LIQUIDATOR AND THE DIRECTOR OF THE DEBTOR IN A BANKRUPTCY CASE

Pepeliaev Group's lawyers successfully represented the liquidator and one of the debtor's managers in a dispute involving subsidiary liability being imposed within the bankruptcy case of an IT company. The ground for the claims were the assets unlawfully written off the debtor's balance sheet. As a result, the court dismissed the claims of the debtor's receiver and of the tax authority in the amount of USD 12 million.

# COMPREHENSIVE SUPPORT DURING BANKRUPTCY CASES INCLUDING THE BANKRUPTCY OF CREDIT INSTITUTIONS

01

WE PREVENTED BANKRUPTCY AND SUPPORTED A RUSSIAN BANK'S LIQUIDATION PROCEDURE ACTING ON BEHALF OF THE FOUNDER, A FOREIGN BANK

The lawyers of Pepeliaev Group successfully prevented a bankruptcy of a credit institution that had already been initiated and to conduct its liquidation acting on behalf of the founder, which is a foreign bank. As a result, not only did we avoid the bankruptcy of the subsidiary bank, but also to protect the reputation of the client as head organisation, perform settlements with creditors within the scope of the usual liquidation procedure and return to the client the preserved assets of the Russian credit institution. This is a unique case for the Russian financial and judicial system and it sets a precedent.

02

PG'S LAWYERS DEVELOPED A STRATEGY THAT ALLOWED THE CLIENT TO MITIGATE THE RISKS AND TO INCREASE ITS SHARE ON THE MARKET

Pepeliaev Group's lawyers represented a major Indian manufacturer of pharmaceuticals in a case relating to the bankruptcy of a distributor. Implementing the strategy developed by our specialists allowed the risks to be mitigated that the debtor would raise counterclaims. Instead of the debtor being wound up, rehabilitation measures were taken. As a result, this helped the network of distributors to be saved and secured a significant share in the pharmaceuticals market for our client.

05

WE COLLECTED BAD DEBT ON BEHALF OF A LATVIAN BANK USING A BANKRUPTCY MECHANISM

Pepeliaev Group's lawyers protected the interests of a major Latvian bank within the framework of a comprehensive project to collect bad debt. In the course of the bankruptcy cases that we initiated against borrower companies and co-borrowers of the bank we succeeded in having the client's claims worth USD 8 million included in the register of creditors' claims. As a result of successfully disputing the decision of an arbitral tribunal underlying the affiliated creditor's claim we made sure that the client retained control over the bankruptcy proceeding. In addition, our lawyers managed to prevent the siphoning of the debtor's main assets pledged to secure the credit obligations. The precedent-forming value of this project consists in the fact that the bankruptcy cases were instigated under a simplified procedure further to a foreign bank's claim against persons that are not the principal debtors in the period when case law on these issues had not been formed.

03

WE ENSURED A COMPREHENSIVE PROTECTION OF A LEASING COMPANY AS A SHAREHOLDER IN A CASE INVOLVING A SUBSIDIARY BANK

The lawyers of Pepeliaev Group provided integrated legal support in relation to the property rights and reputational interests of a large Russian leasing company as a shareholder of a bank against which a bankruptcy procedure had been initiated by the Russian Central Bank. Our lawyers managed to ensure that a creditors' committee was formed that supported the strategy of shareholders aimed at carrying out the bankruptcy most effectively and meeting the creditors' demands in full. During the project conditions were created to prevent any abuse on the part of the Deposit Insurance Agency in the course of the bank's bankruptcy procedure. A successful PR campaign allowed us to establish a positive image of the bank's shareholders and secure support on the part of the bank's creditors and depositors in interactions with the Deposit Insurance Agency and the Central Bank.

04

WE REPRESENTED ONE OF THE WORLD'S MAJOR DIAMOND PRODUCING COMPANIES IN 9 BANKRUPTCY CASES

The lawyers of Pepeliaev Group provided comprehensive legal support to one of the world's major diamond producing companies in 9 bankruptcy cases. Despite the opposition of the debtors' affiliates, our lawyers managed to have the client's claims worth about RUB 550 million entered in the register of creditors' claims including as claims secured by a property pledge. In addition, our lawyers succeeded in preserving three property pledge agreements worth more than RUB 170 million and having a number of transactions invalidated that were aimed at siphoning the debtor's assets from the bankruptcy estate. The specialists of Pepeliaev Group ensured that secondary liability was imposed on the beneficial owner of the group of companies. We also managed to recover losses from the receiver that was involved in the scheme of the assets withdrawal from the bankruptcy estate; this allowed for a part of the client's claims to be satisfied.



# MANAGING A COMPANY'S CURRENT RISKS IN THE CONTEXT OF BANKRUPTCY LEGISLATION

## 01 PG'S LAWYERS ASSESSED THE RISKS OF THE INVESTOR'S LIABILITY UNDER OBLIGATIONS OF RUSSIAN PORTFOLIO COMPANIES

Acting for an investment group that plays a leading role in the area of direct investments in Russia, Pepeliaev Group's lawyers assessed the risks with respect to liability under the obligations of several portfolio companies. Within the scope of the project the lawyers of the bankruptcy team examined their financial standing, the validity of various transactions and the multi-level ownership structure of the portfolio companies. As a result, the client took balanced decisions regarding its further actions, having mitigated the risk of liability of controlling persons at all levels of corporate management.

## 03 WE PREPARED RECOMMENDATIONS ON HOW TO SETTLE THE SITUATION IN MORE THAN 1,000 INDIVIDUAL DISPUTES

In the interests of an investment company the lawyers of Pepeliaev Group analysed the situation in more than 1,000 individual disputes in 13 bankruptcy cases, researched the grounds for secondary liability to be imposed and separate transactions to be challenged. We assessed the prospects for the consideration of the most significant disputes, prepared recommendations for strengthening the legal position in several cases and developed a strategy for resolving the situation. Our efforts allowed the client to assess the situation and decide on further actions with respect to restructuring the business.

## 02 WE PREVENTED THE RISKS OF THE CLIENT'S TRANSACTION BEING INVALIDATED AND OF ASSETS BEING LOST

The lawyers from Pepeliaev Group's bankruptcy practice prepared an opinion for a subsidiary of a major national oil and gas corporation. The legal analysis of the situation, legislation and case law revealed significant risks that the assets would be lost even if the debt of the insolvent contractor were settled by way of a set-off. Based on the recommendations prepared by our specialists, the client took a business decision that ruled out financial losses.

## 04 WE MITIGATED RISKS RELATING TO TRANSACTIONS BEING INVALIDATED AND DEVELOPED RECOMMENDATIONS ON HOW TO ENTER INTO SECURITY CONTRACTS

On behalf of a major international cosmetics company, the lawyers of Pepeliaev Group performed a legal review of potential security transactions from the standpoint of Russian bankruptcy legislation. In the course of the work our lawyers identified significant risks of accepting a pledge from a contracting party that showed signs of insolvency. As a result, we managed to prevent negative implications of transactions being invalidated, of the property being returned and of the compensation of unjust enrichment that had resulted from the property being used. Our lawyers used a specific situation as an example when developing general recommendations on how to use in day-to-day operations additional forms of collateral against the possibility that the contracting party may become insolvent.

## 05 THE LAWYERS OF THE BANKRUPTCY TEAM MITIGATED THE RISKS OF DEBT RESTRUCTURING IN A SITUATION WHEN THE CONTRACTING PARTY WAS A POTENTIALLY BANKRUPT COMPANY

Within the framework of a project relating to the restructuring of debt owed by companies within the group of a major manufacturer of ceramic tiles, Pepeliaev Group's lawyers identified substantial risks connected with the sale and purchase of real estate and assignment transactions. Following the assessment of the situation from the standpoint of civil law regulation and bankruptcy legislation, our lawyers prepared practical recommendations for the client on how to mitigate the risk of losing a considerable amount of assets.

## 07 WE ASSESSED THE RISKS OF INDIVIDUAL LIABILITY AT ALL LEVELS OF THE OWNERSHIP AND MANAGEMENT OF A RUSSIAN BANK

Our lawyers prepared a number of legal opinions with respect to the risks that liability would be imposed on persons controlling the bank, beneficial owners, investors and foreign investment consultants. Within the scope of the projects we developed the algorithm of actions to be followed by the members of the Board of Directors, minority shareholders and other parties if a credit institution has financial difficulties and corporate conflict. The work we have carried out allowed for the risks and implications of the situation in the bank to be assessed in terms of personal liability at all levels of ownership of the Russian bank and for multi-billions of assets to be preserved.

## 06 WE PREVENTED RISKS OF THE CLIENT LOSING TITLE TO A LAND PLOT

On behalf one of the world's biggest retailers, Pepeliaev Group's lawyers conducted legal due diligence of a potential transaction that involved a land plot which had been owned, before the intended counterparty, by a bankrupt company. The due diligence revealed high risks of the client losing title to the future asset. Such risks were caused by the signs of invalidity demonstrated by the transaction between the previous holders of title to the property, which meant that the subject matter of the potential transaction could be retrieved from the client on the ground of unlawful possession.

## 08 OUR LAWYERS ANALYSED VARIOUS OPTIONS FOR STRUCTURING A TRANSACTION FROM THE PERSPECTIVE OF MITIGATING THE RISKS OF IT BEING DISPUTED

Following the client's instructions the lawyers of Pepeliaev Group reviewed 10 options for structuring a transaction for repaying a debt to a foreign bank and a land plot being exempted from a pledge in terms of whether they can be further disputed in the bankruptcy case. Within the scope of the projects our lawyers analysed the risks of secondary liability being imposed on persons controlling the client, as well as contracting parties. Our recommendations allowed the client to assess all the aspects of the situation taking account of the requirements of bankruptcy legislation, tax and corporate regulation, as well as bankruptcy, tax and corporate risks. As a result, we successfully mitigated the risks of a major investment project in the area of residential construction.

# CROSS-BORDER BANKRUPTCY

**01** WE PROTECTED A FOREIGN BANK'S TRANSACTION IN A CASE CONCERNING THE BANKRUPTCY OF A RUSSIAN CREDIT INSTITUTION FROM THE PERSPECTIVE OF EUROPEAN LAW ON FINANCIAL PLEDGES

The lawyers from Pepeliaev Group's bankruptcy practice defended the client, a European bank, in three court instances in a case relating to the insolvency of a Russian credit institution. This allowed the client's assets worth more than RUB 6 billion to be retained. These assets had been transferred to the client by the debtor shortly before the bankruptcy proceedings were initiated. The specific feature of the dispute lay in the need to prove that a margin lending transaction had the particular nature of ordinary transactions, including from the point of view of European and Latvian law on financial pledges. The most complicated aspect was the fact that the transaction was consummated during a high-risk period – just before the bankruptcy proceedings were initiated.

**03** WE DEFENDED A FOREIGN BANK WHEN DISPUTING A TRANSFER OF SECURITIES IN A CASE INVOLVING THE BANKRUPTCY OF A RUSSIAN DEPOSITORY

The lawyers of Pepeliaev Group protected the interests of a major Cyprus bank in a dispute on invalidating transactions involving a transfer of securities worth more than RUB 1 billion from one depository (the debtor) to another (the client). Our experts convinced the court that no claims could be raised against the new depository in a case involving the bankruptcy of the former depository. Owing to their efforts our client was withdrawn from the list of defendants and avoided the risks of the loss of assets. This dispute is significant for maintaining the stability of financial institutions and instruments in the Russian Federation.

**02** DRAWING ON THE APPLICABLE SWEDISH LAW WE SAFEGUARDED THE INTERESTS OF AN INTERNATIONAL COMPANY IN A CASE INVOLVING THE BANKRUPTCY OF A RUSSIAN PLANT.

Within the scope of the case involving the bankruptcy of a major Russian plant, Pepeliaev Group's lawyers made sure that the register of creditors' claims included a debt to a large international company that supports projects relating to the power sector, manufacturing and infrastructure. We had to prove that the debtor had actually accepted the services supplied to it, whether it signed the certificates or not. Our lawyers successfully justified the position that the rules of Russian law regarding the limitation period were not applicable to the situation in question and that Swedish law had to be used insofar as financial sanctions were imposed and the limitation period was calculated.

**04** WE SUCCEEDED IN HAVING THE CLIENT'S CLAIMS INCLUDED IN THE REGISTER OF CLAIMS OF THE DEBTOR'S CREDITORS BASED ON THE AWARD OF AN ARBITRATION TRIBUNAL

Pepeliaev Group's lawyers protected the interests of a major American manufacturer of equipment. As a result, we managed to have the client's multimillion dollar claim included in the register of creditors' claims. The claim in question was based on the award of an ad hoc arbitration tribunal formed by the London Court of International Arbitration under English law. Our specialists also convinced the Russian court that the damages awarded for the termination of a contract could not, from the perspective of applicable English law, be classified as a loss of profit; therefore, the client's claims conferred voting rights.

# TAX AND FINANCE ISSUES IN THE AREA OF BANKRUPTCY

**01** OUR LAWYERS DRAFTED AN OPINION REGARDING THE PROCEDURE FOR THE PAYMENT OF VAT WHEN PURCHASING PROPERTY OF A LEGAL ENTITY THAT HAD BEEN DECLARED BANKRUPT

Within the framework of this project, our lawyers looked into the conflict of tax law provisions and bankruptcy legislation regarding the procedure for a party to pay VAT when it purchases property from a bankrupt legal entity. Based on the results of profound complex research, our specialists advised a major bank as a potential buyer of the property owned by the bankrupt debtors. The project is important owing to the general significance of the procedure for paying VAT that has been established for all potential buyers of property owned by bankrupt legal entities.

**03** WE CHALLENGED IN COURT A DECISION OF THE TAX AUTHORITY REGARDING A FIELD TAX AUDIT WITH RESPECT TO TRANSACTIONS WITH BANKRUPT COUNTERPARTIES

Pepeliaev Group's specialists successfully challenged the fiscal authority assessing as additional income of the client bank the interest under loan agreements entered into with borrowers in respect of which bankruptcy proceedings were instigated, over the period between the supervision procedure being initiated and the receivership proceedings being started. Moreover, our lawyers managed to prove that there were no grounds for the tax authority to deny the bank a credit for profit tax withheld from income generated abroad, and that there were no grounds to assess VAT on the value of sold vehicles that the bank had received by foreclosing the pledged property of individuals that were its borrowers.

**02** OUR EXPERTS ADVISED A TELECOMMUNICATIONS COMPANY: THE CLIENT MANAGED TO AVOID HAVING RUB 1 BILLION ADDITIONALLY ASSESSED.

The lawyers of the bankruptcy team together with our tax specialists drafted an opinion on issues concerning the restructuring of the client's group of companies, which involved a bankruptcy mechanism. In the context of the project, we examined several options for potential scenarios and assessed the risks (including from the tax standpoint). This helped the company to take the correct decision and to avoid having mandatory payments of RUB 1 billion additionally assessed.

**04** PG'S LAWYERS AVERTED TAX RISKS RELATING TO THE ASSIGNMENT OF THE RIGHT OF CLAIM UNDER THE CURRENT OBLIGATIONS OF A BANKRUPT COMPANY

Pepeliaev Group's lawyers provided complex legal support to one of the world's major diamond producing companies. Our specialists from the bankruptcy and anti-crisis protection of business practice and from the tax practice averted the risks of the invalidation of a potential contract for the assignment of a right of claim, of significant tax payments being additionally assessed, and of the priority being lowered of the client's claims against the bankrupt company. The risks related to the ambiguous legal nature of such claims if the party to an obligation changes and to the contradictory nature of the court practice that had evolved.

# DEFENDING CLIENTS UNDER CRIMINAL AND ADMINISTRATIVE LAW IN RELATION TO OFFENCES IN THE AREA OF BANKRUPTCY

## 01 WE PREVENTED THE CLIENT FROM SUBSIDIARY LIABILITY OF RUB 650 MILLION

Pepeliaev Group's specialists provided comprehensive support in a bankruptcy case representing former executives and the founder of the debtor. Thanks to the efforts of our lawyers, the debtor was liquidated, its executives and the founder were released from secondary liability of RUB 650 million, despite the fact that they had been charged with criminal liability for tax evasion. A precedent is set by the court judgements on the petitions for secondary liability to be imposed. When the disputes were examined, there was no case law featuring such proceedings in which account is taken of a court decision that has come into being in respect of a controlling entity regarding the compensation of harm caused by a tax offence stemming from the bankrupt legal entity's non-performance of its tax obligations.

## 03 WE PROVIDED COMPREHENSIVE LEGAL ASSISTANCE TO THE CREDITOR IN A CASE FEATURING THE BANKRUPTCY OF A DEBTOR

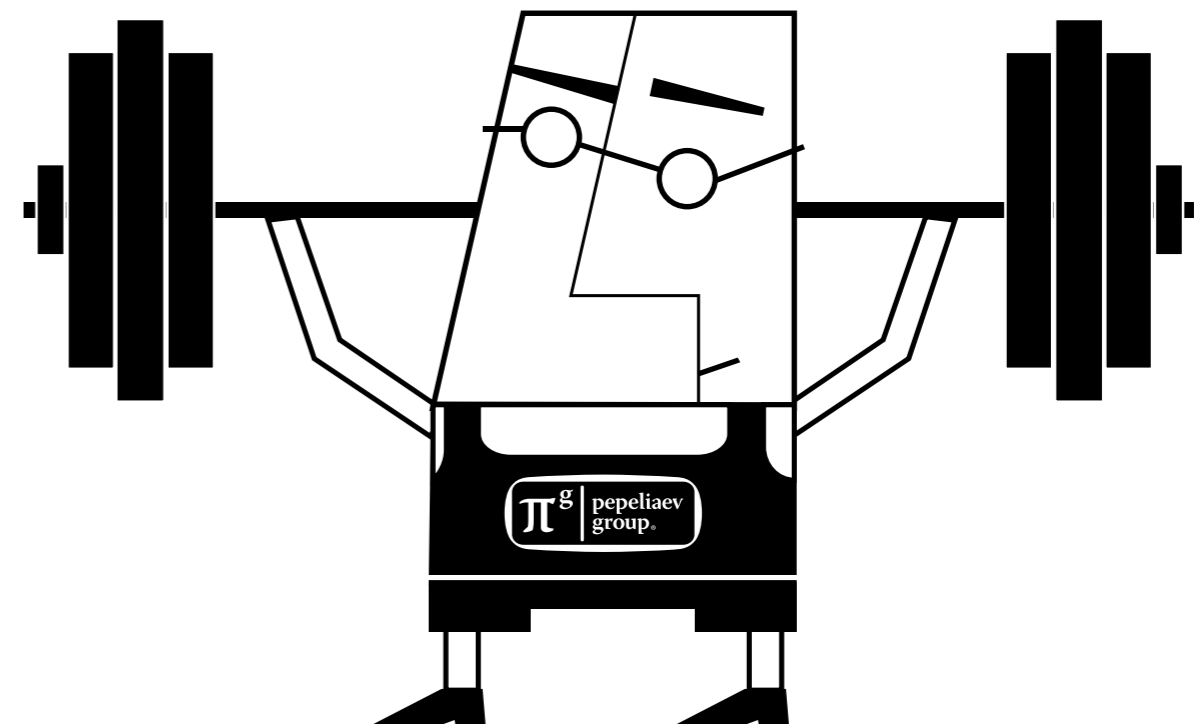
As part of successfully protecting the interests of a major manufacturer of polyurethane systems and components, Pepeliaev Group's lawyers managed to obtain a court decision ordering the collection of debt, defended this decision in the court of appeals and subsequently initiated bankruptcy proceedings against the counterparty (the debtor). Our lawyers used tactics preventing the debtor from abusing its right to hold a controlled bankruptcy procedure and from selective settlement of the creditors' claims. As a result, the debtor performed all of its obligations to the client in full at the stage when the bankruptcy application was being checked for the validity of its grounds.

## 02 PG REPRESENTED ONE OF RUSSIA'S MAJOR BANKS IN 13 BANKRUPTCY RELATED PROJECTS

Pepeliaev Group's lawyers represented the client in 13 bankruptcy projects. Among the tasks put to our experts were: safeguarding the client's multi-million dollar interests as a creditor in a hostile environment (deliberate bankruptcy of the debtor); contesting controlled monetary claims of creditors affiliated with the debtor; analysing counterclaims of affiliated creditors; establishing the elements of a crime in the concerted actions of creditors and debtors; instituting criminal proceedings; ensuring that the interests of our client were complied with in creditors' committees; liaising with court-appointed receivers; establishing the rights of the client to pledged real estate, carrying out a search in relation to encumbered property; and preparing debtors' property to be sold at auction, etc. Pepeliaev Group's successful implementation of these projects testifies that our team is able to conduct complex projects which require exceptional legal skills, analytical thinking, rigour in performing technical work, and seamless interaction between the team members.

"THE STRENGTHS OF THE TEAM'S WORK WAS THAT THEY ALWAYS KEEP THE DEADLINES AND DO THEIR WORK IN TIME, THEIR BUSINESS ACUMEN AND INDUSTRY KNOWLEDGE IS DEEP AND BROAD AND THE APPROPRIATENESS OF ADVICE IS ACCURATE AND DEFENDS THE INTERESTS AND RIGHTS OF OUR COMPANY".

**IFLR1000**



# OUR TEAM



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PhD in Law

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**ALEXEY ZUYKOV**

Senior Associate

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## What she specialises in

Yulia specialises in the anti-crisis protection of business and, for more than 20 years, she has been providing legal support to clients when risks associated with bankruptcy arise or are threatened. She has substantial experience in handling court disputes associated with collecting bad debts, and in settling conflicts out of court. She is also a professional mediator. She has more than nine years of experience as a bankruptcy judge of the Kaluga Region State Commercial Court and more than nine years of experience as an attorney-at-law.

## Her key achievements

Yulia represents businesses in state commercial courts and courts of general jurisdiction of all levels, including in insolvency (bankruptcy) cases. She has sound experience in assessing managerial risks and providing transactional support with regard to bankruptcy legislation.

In addition, Yulia successfully protects clients in various economic disputes, including those associated with settling bad debts and credit relationships.

Yulia successfully represented a major innovation company in Eastern Europe working in the area of telecommunications, information technologies and microelectronic products, and several European banks in connection with challenging in a bankruptcy case a number of transactions of the client and companies of its group, which allowed clients' assets worth about RUB 10 billion to be saved.

In 2017 she joined the panel of arbitrators of the Arbitration Court of the Association of European Businesses.

Yulia is a professional mediator with a significant experience of settling disputes at the pre-trial stage.

She has authored numerous articles and publications on insolvency (bankruptcy) as well as on civil and procedural law issues.

## Her major clients

Alrosa, Cherkizovo Group, Kuzbank, Moldindconbank, MTT, Pernod Ricard, Procter & Gamble, Rietumu Banka, USK Most, Rolf, Uhrenholt, ABB, Creditbank, Cyprus Development Bank, Dow Izolan, Isuzu, KYB Eurasia, Rigmora, Ronin Trust, Zara, Lukoil, METRO Cash & Carry, Itochu, Yandex, Oriflame, Bulgarneft.

## What they say

IFLR1000: 'Yulia Litovtseva is a superprofessional in handling bankruptcy cases.'

## What he specialises in

For more than five years, Alexey has been specialising in civil and procedural law as well as in resolving insolvency (bankruptcy) and corporate disputes. He has been involved in resolving disputes relating to various legal aspects, including those connected with protection against secondary liability/losses, the challenging of transactions, the protection of the corporate rights of members of business entities, intellectual property, real estate, etc.

Alexey has an extensive track record of interacting with state authorities and organisations, including the Federal Tax Service, the Federal Antimonopoly Service, the Bank of Russia, and the State Corporation Deposit Insurance Agency.

## His key achievements

Among Alexey's major projects are:

- representing the major shareholder of a large pharmaceutical holding company in a dispute concerning imposing secondary liability in relation to the obligations of a group company in a total amount of about RUB 80 million. All the court decisions within the dispute were awarded in the principal's favour;
- representing a member of a group of companies (one of the largest in the market of military optics manufacturers) in a corporate conflict with another member. At the stage of pre-trial settlement and during several rounds of negotiations, Alexey managed to achieve an agreement about the shares in three group companies being bought back at a fair price which would be satisfactory for the client;
- representing the former owner of a retail group in a dispute with the tax authority regarding secondary non-bankruptcy liability being imposed in relation to the obligations of a company which used to be part of the holding structure. The project resulted in the court deciding that the tax authority was unable to recover the debts from the company (its controlling parties), and refusing to impose secondary liability in an amount of over RUB 100 million on the client.

## His major clients

Sitronics, Vozrozhdeniye Bank, Smurfit Kappa, Cherkizovo Group.

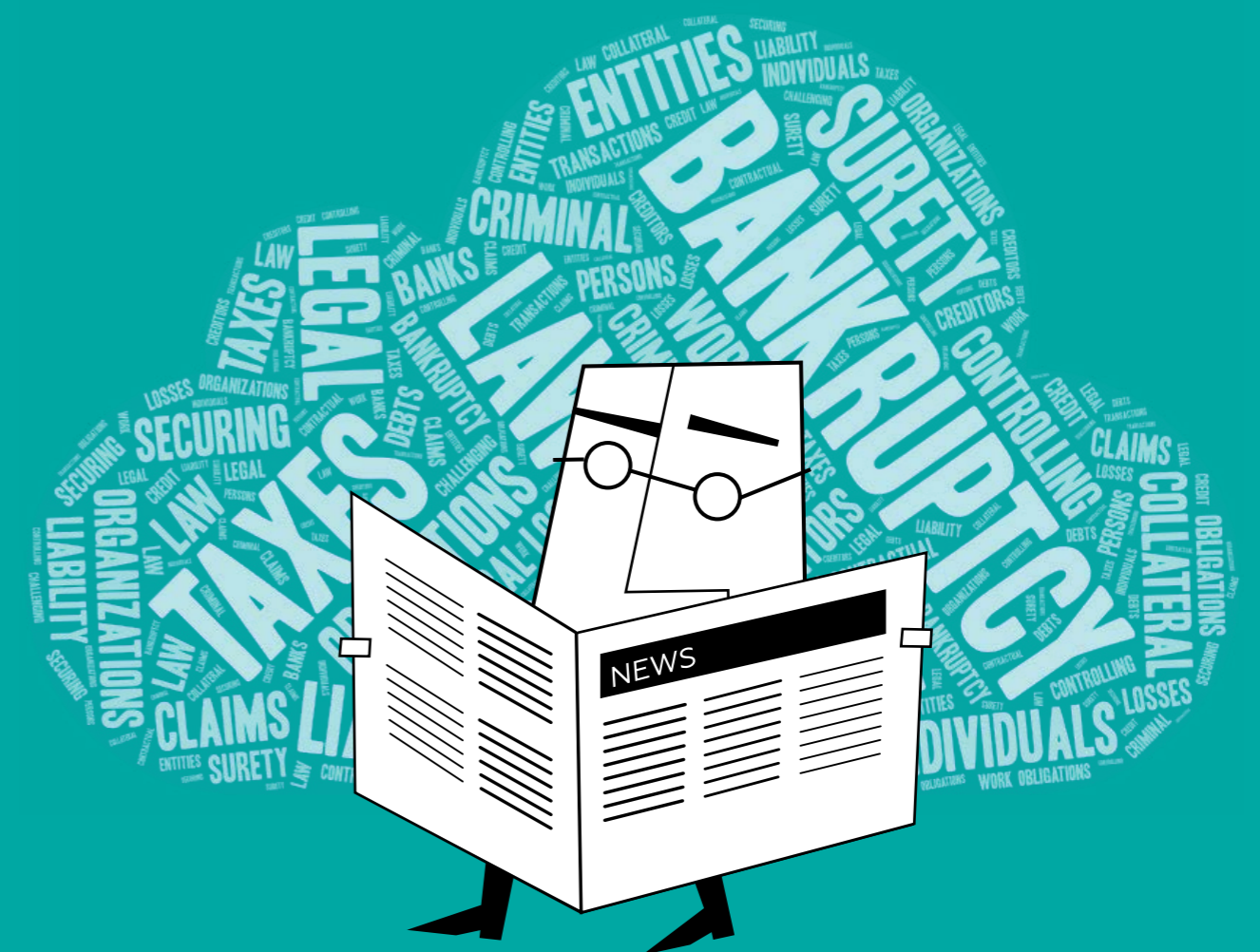
## What they say

"Knowledgeable lawyers with high analytical skills and expertise in many aspects of their profession. They are high-profile experts who professionally assess all the legal risks and are able to find the right solution in complex situations" (The Legal 500).

# BANKRUPTCY: MUSTREAD!

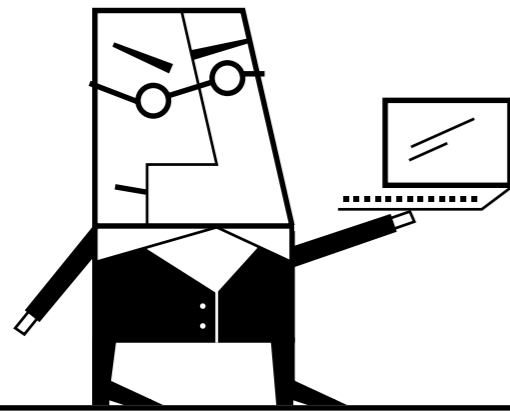
A news digest with the comments and recommendations of Yulia Litovtseva

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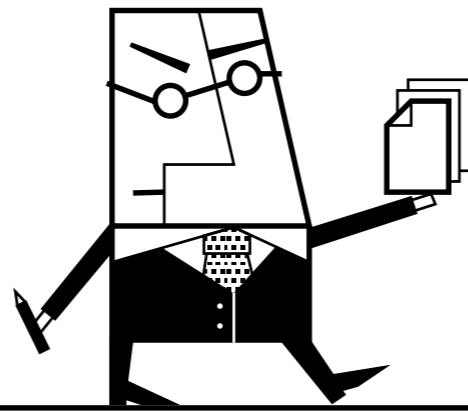




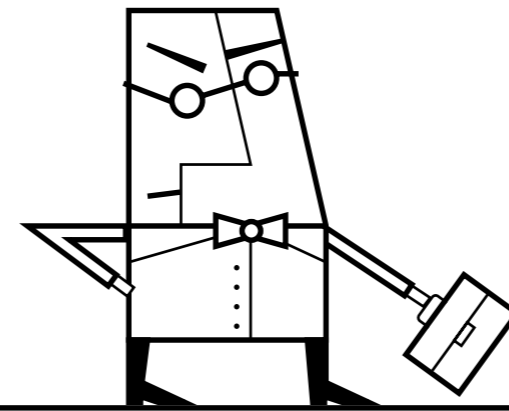
# ABOUT THE FIRM



Employees



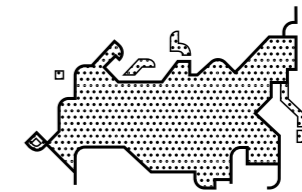
Lawyers



Clients



Practices



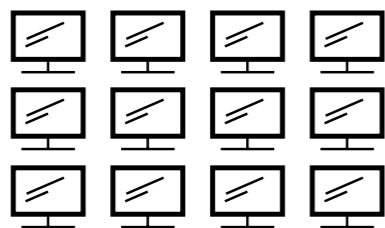
Offices



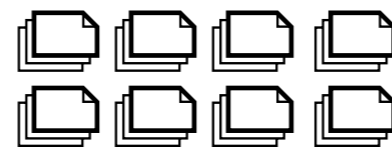
Rankings

2024

250



160

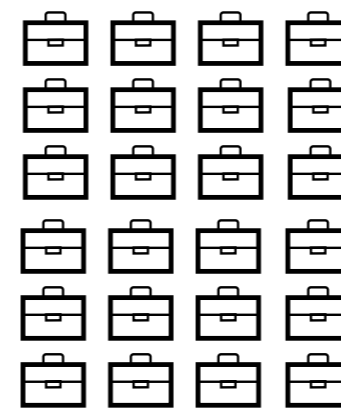


Our lawyers include twenty three Doctors of Law and PhDs in Law



Pepeliaev Group lawyers are constantly involved in drafting legislation and are called on to act as experts in state bodies, at the highest level. Thus they are involved in creating a favourable business environment in the country

1500



19

- Tax Law
- Currency Control
- Budget Law
- Administrative Law Defence of Business
- Corporate Law / M&A
- Antimonopoly Regulation
- Commercial Law
- Banking and Finance Law
- Real Estate & Construction
- Dispute Resolution & Mediation
- International Litigation and Arbitration Practice
- Bankruptcy
- Intellectual Property
- Customs Law
- Employment and Migration Law
- Data Protection
- Family and Inheritance Law
- Criminal Law Defence of Business
- Services for Private Clients

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- Moscow
- St Petersburg
- Nizhnekamsk
- Krasnoyarsk
- Vladivostok
- Yuzhno-Sakhalinsk
- Beijing
- Shanghai
- Dubai



CHAMBERS EUROPE

CHAMBERS GLOBAL

IFLR1000

World Trademark Review

INTERNATIONAL TAX REVIEW



Best Lawyers

2002

The year we were founded

19



15



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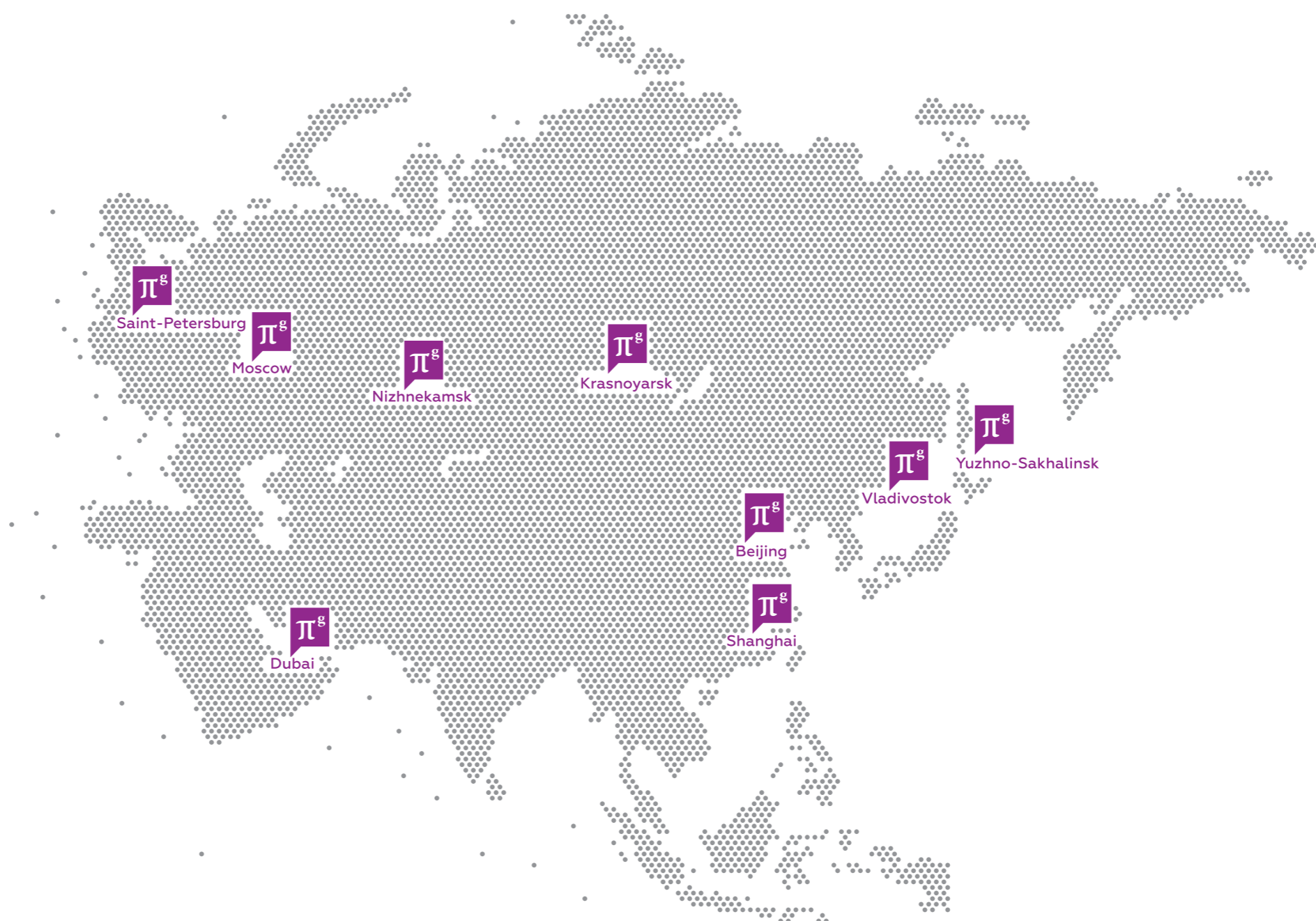
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- Tax Law
- Customs Law
- Corporate Law
- Commercial Law
- Real Estate & Construction

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# GEOGRAPHICAL SCOPE OF OUR SERVICES



## REGIONAL OFFICES

Pepeliaev Group has offices in Russia located in Moscow, St Petersburg, Nizhnekamsk, Krasnoyarsk, Vladivostok and Yuzhno-Sakhalinsk.

What do our local offices offer to our clients?

- Local knowledge
- Time-efficient communication
- Favourable pricing

## CHINESE DESK

- Offices in Beijing, Shanghai.
- Support for Chinese investors in Russia and for Russian investors in China.
- We have strategic partners on the Chinese market.
- Comprehensive legal support.

## KOREAN DESK

- Legal advice to Korean companies in Russia and to Russian investors in Korea.

## MIDDLE EAST DESK

PG TAX Consultancy LLC provides services on tax structuring and tax consultancy in UAE and GCC.

- Tax structuring in the GCC states.
- Tax support.
- Tax consultancy in the UAE.
- Private Wealth Tax Services in UAE.
- Tax Compliance.
- Legal project management.

## INTERNATIONAL PROJECTS

- Pepeliaev Group is a member of the TerraLex international association of law firms.
- Pepeliaev Group is also a part of Taxand, which is a well-known tax advisory group.
- Efficient liaison with partners which are leaders in their respective jurisdictions.
- Comprehensive project management and a single manager to address all project-related issues.

