

Press-release of 21.07.2010

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On 12th July 2010, the First Arbitration Appeal Court in Vladimir upheld the judgment of the Nizhniy Novgorod Regional Arbitration Court regarding "Real-Invest" CJSC.

On 9th March 2010 "Real-Invest" CJSC dismissed the claim "Real-Invest" CJSC on invalidating the decision and determination issued by the Nizhniy Novgorod Office of the Federal Antimonopoly Service (OFAS Russia).

On 21st July 2009, the antimonopoly body found that from 1st August to 17th November 2008 "Real-Invest" CJSC and "Rosgaz" Ltd. were engaged in concerted actions for fixing and maintaining retail prices for liquefied petroleum gas for refueling, motor vehicle in Nizhniy Novgorod. The OFAS Commission concluded that the companies violated Part 1 Article 11 of the Federal Law "On Protection of Competition", which prohibits agreements between economic entities or concerted actions of economic entities on the goods markets. The correct decision of the Nizhniy Novgorod OFAS Russia is corroborated by written evidence confirmed collusion on the market of liquefied gas: information and reports on economic performance, internal memorandums and communications between economic entities.

The OFAS Commission established that "Real-Invest" CJSC and "Rosgaz" Ltd. simultaneously fixed retail prices for gas motor fuel in Nizhniy Novgorod. An inspection carried out by the Nizhniy Novgorod OFAS Russia found that within four months - from August to November 2008 - the companies were simultaneously changing their prices for the same value and maintained the same price levels.

"Real-Invest" CJSC disagreed with the decision of the Nizhniy Novgorod OFAS Russia and filed a lawsuit. The Nizhniy Novgorod Regional Arbitration Court dismissed the claim of "Real-Invest" CJSC on invalidating the decision and determination issued by the Nizhniy Novgorod OFAS Russia.

On 12th July 2010, the First Arbitration Appeal Court also confirmed the judgment passed by the Court of First Instance.

"We initiated the case upon a petition of a group of entrepreneurs", says Deputy Head of the Nizhniy Novgorod OFAS Russia Yuri Grebnyov. "Having thoroughly analyzed the situation on the market, our experts concluded that the conduct of "Real-Invest" CJSC and "Rosgaz" Ltd. had not have any objective reason. The violation of Article 11 of the Federal Law "On Protection of Competition" is corroborated by not only parallel actions of collusion participants but also by documentary evidence. The Arbitration Courts accepted our arguments confirming the actions of Nizhniy Novgorod suppliers of liquefied gas constituted the fact of collusion".