

# (Video) Billion Dollar Embezzlement in Iran Shocks a Restive Society

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PARIS, FRANCE, August 24, 2022 /EINPresswire.com/ -- The foreign affairs of the [National Council of Resistance of Iran \(NCRI\)](#) in an article reported that on August 16, a [parliamentary investigation report](#) concerning a huge embezzlement case in the Mobarakeh Steel Company in Isfahan made headlines in the Iranian state media.

The report that was the result of the Investigation and Examination Committee of the regime's parliament demonstrated 300,000 documents, which showed the entire regime's establishment is involved in fraud, bribery, embezzlement, and corruption.

The report suggested that the company in question, sanctioned by the former US administration, had a case of embezzlement worth 92 trillion tomans. Considering the average USD to IRR rate from March 2018- December 2021, the dollar equivalent of the embezzlement would be around \$5.25 billion USD.

With 108 trillion tomans (equal to \$6.17B) net profit last year alone, Mobarakeh Steel Company (MSC) is officially one of the biggest private businesses and nominally affiliated with the regime's Ministry of Industries, Mining, and Trade.

Nonetheless, MSC's policies are actually determined by the [Revolutionary Guards \(IRGC\)](#) and which control about 3,000 factories and companies in the country.



On August 16, a parliamentary investigation report concerning a huge embezzlement case in the Mobarakeh Steel Company (MSC) in Isfahan made headlines in the Iranian media. The regime's parliament demonstrated 300,000 documents, of embezzlement, & corruption.

Though MSC stocks are widely distributed among various ministries, the recent fiasco which caused a serious decline in the stock market is heavily striking the smaller shareholders, the ordinary people.

The company supplies raw materials for more than 3000 companies in the petrochemical, gas, and car industries, and thus, the embezzlement implicates a large part of the regime's economy.

The investigative report suggests that MSC sold steel sheets to Saipa and Iran Khodro (largest domestic car manufacturers) at lower rates while these enterprises have sold their surplus steel at higher fees on the market.



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The report also found that Mohammadreza Saket, head of security at Sepahan Football Club of Isfahan, received a monthly salary of 92 million tomans, and in one case, he had considered a bonus of 276 million tomans for himself.

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The vast majority of the Iranian people are suffering from state-created poverty and Isfahani farmers are losing crops and cattle because of huge water resources being monopolized by the MSC.”

*NCRI*

The MSC has been using the Sepahan Club for money laundering since 2019, the investigation reported.

To understand the dimensions of this case, some modest comparisons might serve as insight:

The amount in question is almost 9 trillion tomans more than state-distributed subsidies for the entire population

in the last year (1400 according to the Persian calendar)

It attributed to 2.5 times the construction budget of Iran's 31 provinces last year

It is twice the amount of the budget allocated for Tehran province in the year 1400 (Persian calendar)

The number of violations in the MSC case was more than the publicly announced one-year budget of seven ministries of Intelligence, Interior, Economy and Finance, Culture and Islamic Guidance, Sports and Youth, Communication and Information Technology, and the Agriculture Jihad.

Most of the embezzlement took place while Ebrahim Raisi was head of the Judiciary, and now, even before the case is being handled by the Judiciary, the regime's President has ordered that "the implicated managers be removed from office". Political observers believe the move is a populist effort to save face for a government that is struggling with a paralyzed economy and records high inflation.

Aiming to eliminate managers affiliated with the Rouhani government, the parliamentary committee started the MSC investigation process during the very first months when the new parliament was sworn in on May 27, 2020.

Following the report was made public, the parliament and Ebrahim Raisi's administration were quick to distance themselves from the blunder and blamed the previous Rouhani government for fraud and corruption.

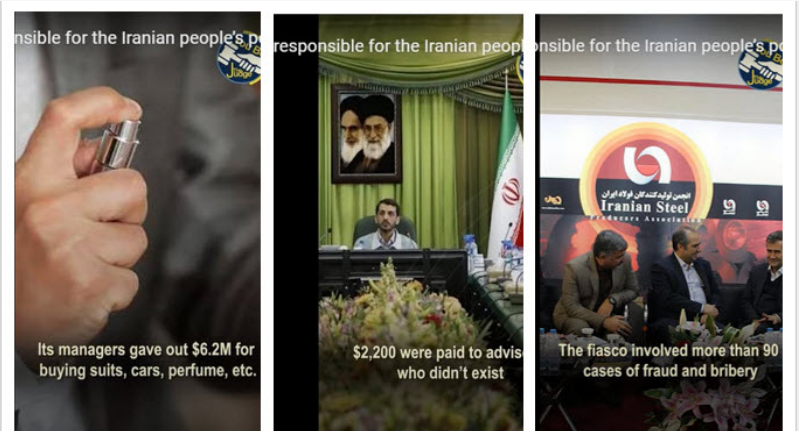
Even Reza Fatemi Amin, Raisi's Minister of Industries, Mining, and Trade, who has been working with the disgraced managers for almost a year, spoke to state TV and tried to dodge responsibility.

"Such embezzlements have nothing to do with the government, and the Islamic Republic is clean," Raisi said during a joint meeting of his cabinet with officials of the Judiciary. "Today, the enemy is making every effort to say that the system of the Islamic Republic is ineffective, to create despair and hopelessness among the people."

In the parliamentary report, people like Abbas Rezaei, the then governor of Isfahan, Eshaq Jahangiri, Rouhani's Vice President, Mahmoud Vaezi, Rouhani's Chief of Staff, and Mohammad



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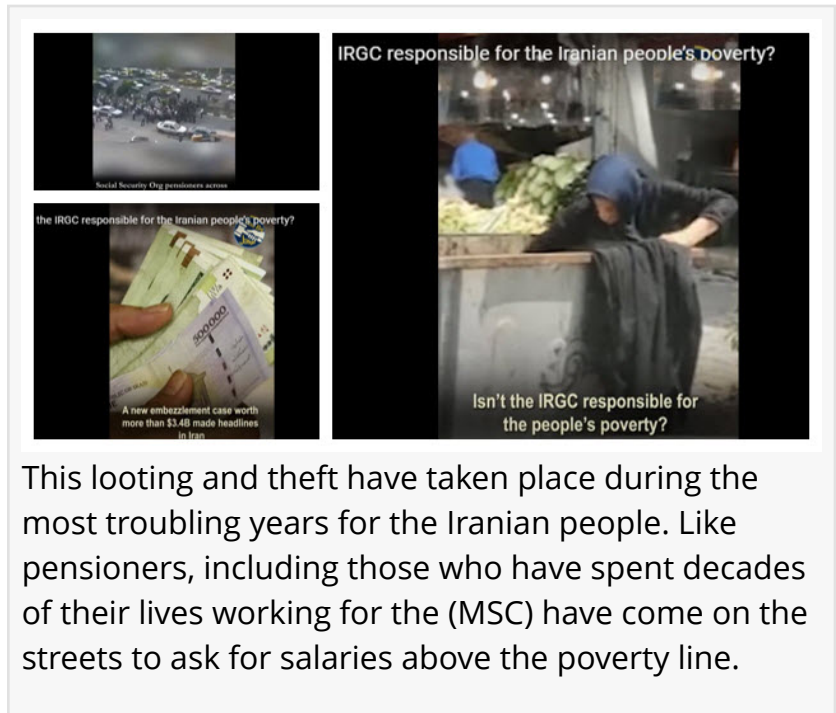


Though the roots of the problem are still hard to unearth, the fruits are quite visible. The embezzlement case, which is only one case of the many, clearly demonstrated that the entire system is corrupt, and no state institution is an exception.

Nahavandian, the former head of the presidential office, are identified and named.

But the rival faction was not silenced, and an affiliated website, Tejarat News, wrote: "All these people (defendants) cannot be considered as one group and members of one faction. From the media and NGOs to some Twitter users, they have contributed to this violation of 92 trillion tomans.

Also, at the time of these events, the head of the current government was in charge of the judicial system."



This looting and theft have taken place during the most troubling years for the Iranian people. Like pensioners, including those who have spent decades of their lives working for the (MSC) have come on the streets to ask for salaries above the poverty line.

While hundreds of workers of the same company have spent many days on the streets, protesting low wages and crying for being unable to make ends meet, Mobarakeh Steel Company has paid hefty sums to state officials and institutions.

The MSC is reported to have given 22 billion tomans to IRIB the state Radio and Television Broadcaster to avoid scrutiny.

Half a billion tomans went to influential Twitter accounts to create positive airwaves. Additionally, 36 billion tomans have been given to 270 media outlets, including Kayhan, Fars, ISNA, Mehr, Ettela'at, Ebtekar, Eqtesadonline, and Khabaronline, Ruydad, Asr-e-Iran, Hamdeli, Sazandegi, Tejarat, Arman-e-Melli.

Given the variety of their editorial orientations, the incident proved once again that there is no honor among the Iranian state thieves.

The MSC also gave 8.9 billion tomans to institutions affiliated with the IRGC and the Basij, 14,4 billion tomans to Friday prayer Headquarters, Also, 147 billion tomans were allegedly spent to establish a private airline for the company.

"Rent distribution was the result of the approvals and orders of the decision-making authorities, and this has happened to all companies," the former MSC CEO Hamidreza Azimian said in a statement.

"The contributions of Mobarakeh Steel Company from 2018 to 2021 were paid to the relevant institutions with the full consent of the shareholders, and if any money was deposited into the account of the governor, the Friday prayer Imam, and the commander of the IRGC, it was for

spiritual assistance.”

While Ali Khamenei, the regime’s Supreme Leader, has remained silent so far, the case is a clear reminder of what happened in October 2011, when an embezzlement case of three trillion tomans by 8 Iranian banks was made public.

In a meeting with state officials, Khamenei said that the media “should not drag this matter out” and that “some people want to use these incidents to target state officials.”

The reason why a parliamentary committee has come forward with such a damning statement is still unclear. Different analogies point to a diverse, intertwined, and complex variety of theories.

Some believe that the parliamentary effort, dominantly in line with the Khamenei-Raisi faction, was first initiated to destroy the so-called “moderate” faction and to divert public rage that is mounting on a daily basis.

Another hypothesis suggests that the Raisi administration is at odds with some particular elements in the IRGC and wants to eliminate problematic cadres while posing as an anti-corruption champion in a restive society.

The removal of Hossein Taeb, the former IRGC Intelligence Organization Chief, was only the tip of an iceberg, they deem.

Though the roots of the problem are still hard to unearth, the fruits are quite visible. The embezzlement case, which is only one case of the many, clearly demonstrated that the entire system is corrupt, and no state institution is an exception.

The ones that initiated the effort are in no way in the position to control the outcome. While a vast majority of the Iranian people are suffering from state-created poverty and while Isfahani farmers are losing crops and cattle because of huge water resources being monopolized by the MSC, the company is giving out billions for the managers’ luxury cars, suits, and perfume.

This astronomical looting and theft have taken place during the most troubling years for the Iranian people.

Time and again, deprived pensioners, including those who have spent decades of their lives working for the Mubarakkeh Steel Company of Isfahan, have come to the streets and demanded equalization of salaries and demanded the least payment of salaries above the poverty line. But this year, the pensioners and workers across Iran have a new slogan: “Death to Raisi”!

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