

Azerbaijani Prosecution Moves Forward Against Former Socar AQS CEO Ramin Isayev in the Baku Serious Crimes Courts

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[/EINPresswire.com/](https://EINPresswire.com/) -- The Azerbaijani prosecution has announced its decision to proceed with the prosecution of Ramin Isayev, the former CEO of Socar AQS, following severe allegations of embezzlement, financial misconduct and corruption in excess of 40 million AZN.

Isayev, detained in July 2023 following an investigation, is accused of engaging in activities that violate national laws and ethical standards governing

corporate conduct. The allegations include embezzlement, misuse of company funds, and abuse of power during his tenure at the helm of Socar AQS, a major player in the Azerbaijani oil and gas sector. According to the prosecution, there is substantial evidence showing financial fraud of over 40 million AZN (24 million USD) in a series of criminal activities.

The prosecution asserts that Isayev's actions have not only harmed the integrity of Socar AQS but also undermined public trust in Azerbaijan's business landscape. Authorities are committed to holding accountable those who engage in corrupt practices and ensuring justice is served.

The case has been filled for submission on 18/07/24 in the Baku Serious Crimes Court - case number 1(101) 2048/2024. Two parties, SOCAR AQS and Agrarkredit Non-Banking Financial Institution have been named as interested parties in the case due to the damages they suffered from Isayev's activities.

As the case progresses, the prosecution is gathering additional evidence and preparing for a comprehensive legal process. The Azerbaijani government remains steadfast in its commitment to combating corruption and promoting transparency in all sectors.

The prosecution will keep the public informed as the legal proceedings advance.



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