

Panama Leaks: Russia to join global fight against tax evasion

29/04/2016 18:45 by admin

Moscow: Moscow will join the global battle against tax evasion and other illicit activities by signing up to an international scheme to stamp out fiscal cheating, Russia's finance minister said on Thursday.

It follows in the wake of the "Panama papers" scandal which shined a light on the vast offshore holdings of individuals close to Russian President Vladimir Putin.

Finance Minister Anton Siluanov said that Russia will sign the Organisation for Economic Co-operation and Development agreement on automatic sharing of tax data at a meeting in Beijing in May.

Moscow hopes to be a full member of the OECD's information exchange system by 2018, according to Russian media.

Â Â Â **A close Putin confidante was implicated in a series of global reports that revealed how a Panamanian law firm set up offshore entities to help the world's wealthy stash their assets.**

Reports based on the leaks linked Putin's close friend, cellist Sergei Roldugin, to shell firms that shuffled at least USD 2 billion and made money out of thin air from questionable deals with Russian state companies.

- PTI