

ук по сайту:



АВТОРСЬКІ НОВИНИ КОМЕНТАРІ СПОРТ КРИМІНАЛ ДУМКА КУЛЬТУРА КОРУПЦІЯ КОНФЛІКТИ

# Shooting in Limassol and redistribution of billions: how the death of Stavros Demosthenous triggered a war for the empire of Dmitriy Punin



06 травня 2026 р., 21:52

Олекса Гриневський 604 0



Shooting in Limassol and redistribution of billions: how the death of Stavros Demosthenous triggered a war for the empire of Dmitriy Punin

***On the morning of October 17, 2025, Cyprus was shaken by news of the murder in Limassol of one of the leaders of the local mafia, Stavros Demosthenous. He was shot near his home in the Agios Athanasios area.***

The attack occurred while he was riding in a car driven by his 18-year-old son; the gunmen fired from a white van driving ahead, discharging 13 bullets, three of which were fatal.

All Cypriot media outlets, as if on command, reported the death of a “well-known businessman” and former president of the Karmiotissa football club. Updates poured in every few minutes. Within half an hour of the first reports, versions of

what had happened and footage from the crime scene appeared. Within two hours — interviews with ministers and police officers. News of the murder of the “well-known businessman” dominated the entire information landscape of Cyprus and overshadowed all other events.

The police mobilized with unprecedented speed. The entire Interior Ministry system was set in motion — vans, motorcycles, helicopters, experts, investigators, press services. A burned-out van was found, a cap believed to belong to one of the killers was discovered and sent for DNA analysis. Later — a motorcycle and its owner. And all of this was immediately and in detail reported to the public.

A sense of national mourning gripped the entire country. People were glued to their TV screens and phones. Parliamentarians demanded tougher measures against crime, journalists rushed to write panegyrics, and the media turned into an altar of remembrance.

**Читайте по теме:** [Fraudster outside the law and the system: how John Babikian avoided prison, became involved in Wirecard schemes, and disappeared from the radar of the United States and Canada](#)

The image of the murdered man in the media space began to take on almost sacred features. He was described as a fair and honest person, always ready to help. He was called “virtuous,” “noble,” “firm but fair.” On social media, praise-filled posts from public figures appeared one after another.

For someone unfamiliar with Cypriot realities, everything that was happening might have seemed like a tragedy of national масштаба — as if the country had lost a statesman, a national hero, or a spiritual leader. And this despite the fact that everyone in Cyprus perfectly knew who Stavros Demosthenous really was. Everyone on the island knows that he was the leader of the most influential criminal group in Cyprus, closely connected to the political elite, the police, and the judiciary.

Stavros Demosthenous was the godson of the legendary криминал authority Antonis Fanieros, a close associate of Archbishop Makarios, the first president of the Republic of Cyprus, who was considered the “boss of bosses” of the Cypriot mafia.

In the 1990s, a bloody criminal war unfolded in Limassol between gangs fighting for control of the city. Stavros and his group were among them. He fought for the ability to control racketeering and receive from nightclubs, illegal casinos, brothels, car dealerships, and other profitable assets.

Possessing an uncontrollable and extremely aggressive character, Stavros emerged victorious from this struggle by the early 2000s.

In the 1990s and early 2000s, Stavros Demosthenous owned the highly popular nightclub Sesto Senso in Limassol. A regular visitor to this club was an influential lawyer from the inner circle of Nicos Anastasiades — the future president of Cyprus. At that time, he headed the law firm Nicos Chr. Anastasiades and Partners LLC, through which numerous sensitive cases passed, including those related to the interests of the island’s political and business elite.

According to a source, this lawyer met Stavros and they became friends. Stavros often helped his friend when he got into difficult situations, mostly conflicts involving women.

In 2013, Nicos Anastasiades was elected President of the Republic of Cyprus. From that moment, unprecedented opportunities opened up for Stavros Demosthenous, and the unstoppable rise of “businessman” Stavros Demosthenous and his relatives to the heights of wealth and business success began. He created a symbiosis of business, organized crime, and power.

One of Stavros Demosthenous’s most profitable criminal projects was connected

to the port of Limassol, over which he gained control.

Already having a business selling used cars, Stavros established the smuggling of expensive vehicles from the United Kingdom. The key feature of these cars was that all of them were stolen. To ensure uninterrupted supply, Demosthenous established direct contact with British criminal groups involved in stealing premium-class vehicles.

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Under this scheme, stolen cars were loaded into containers, оформлялись using fake export documents, and shipped to Cyprus. In Limassol, customs did not notice anything unusual or suspicious. The cars passed clearance without obstacles, received registration plates, and within a few days appeared in the dealerships of Stavros and his brother.

In those years, wealthy Russian citizens were массово relocating to Cyprus, bringing with them their привычки and lifestyle. They bought the same kinds of cars they were used to back home, and the best selection of luxury vehicles was at Stavros's dealership. He had an instinctive ability to recognize the potential of every client and did not just sell them cars, but also offered help in solving their problems on the island, becoming their "friend."

Russian businessmen living in Cyprus, speaking on condition of anonymity, said that in Limassol, Stavros had a stake in virtually every business owned by Russians. "Dig into any company and you'll find Stavros there — through nominees, through shares, through protection. He is everywhere," our sources emphasized.

Demosthenous integrated himself into the Russian business structure as a patron and guarantor of "security" in exchange for a percentage. Over the years, this became the norm — an unwritten rule of doing business on the island.

His ties with Cyprus's top political leadership turned Stavros Demosthenous into one of the most influential and dangerous figures. Representatives of the Cypriot political elite turned to him when they could not resolve issues through legal means. He could force the police to ignore crimes, influence judicial decisions, pressure ministers into adopting favorable rulings. No one dared oppose him. Demosthenous used law enforcement, the judicial system, and the government for his own interests.

He also participated in the war among Russian oligarchs over Cypriot assets, supporting one side. Several well-known Russian millionaires lost their Cypriot companies, and their assets "mysteriously" ended up in the hands of partners or competitors without their knowledge or consent. For his "services" in these schemes, he earned tens of millions of euros.

But the most prominent and public connection between Stavros and Russian business in Cyprus was his partnership with the controversial Dmitriy Punin — the owner of the online casino Pin-Up and one of the most visible representatives of Russian criminal business on the island.

Their alliance became a model example of the merging of Russian corruption with the Cypriot mafia. Dirty money from Russia, funneled through online casinos and cryptocurrency, was legalized in Cyprus under the cover of restaurants, boutiques, football clubs, and real estate.

Punin arrived in Cyprus in 2019. On the island, he registered dozens of companies, some of which were placed under nominees and trusted persons.

He is the owner of Pin-Up Global and the founder of PUNIN Group, a holding actively developing business in Cyprus. PUNIN Group owns a number of prestigious real estate assets and enterprises in Limassol.

Before starting business on the island, Punin was looking for a partner who could handle all interactions with authorities, banks, and regulators — someone capable of quickly resolving issues with contractors, debtors, and competitors; someone with high-level connections who could settle any issue in the government, accelerate approvals, provide forceful support in eliminating competitors, and collect debts.

In simple terms, he was looking for a powerful “protector.” That partner — or rather patron — became Stavros Demosthenous.

In 2022, Dmitriy Punin acquired the Cypriot football club Karmiotissa. However, by the end of 2023, after a series of scandals related to suspected match-fixing, he sold the club to his business partner Stavros Demosthenous. According to several well-informed sources, the deal was fictitious.

Demosthenous controlled an extensive network of betting shops on the island, and according to sources, match-fixing involving Punin’s club was carried out in coordination with Demosthenous’s bookmakers.

Punin’s core business is the online casino “PIN-UP.” Everything else — elite restaurants, wine boutiques, entertainment venues, and the football club — serves as a cover for this activity and a way to divert attention from suspicious financial flows. Through a network of companies registered in Cyprus and offshore jurisdictions, enormous sums generated by the gambling business are moved.

Punin made most of his investments on the island covertly, buying up everything he could.

He also maintains close business relations with one of the крупнейших players in the online gambling industry, the owner of Fonbet, Aleksei Khobot, who holds citizenship of Cyprus, Russia, and Israel. There are numerous indications of their systematic and coordinated cooperation.

For example, in April 2022, Khobot sold the Russian division of Fonbet to “Pin-Up.ru,” which at the time was owned by Dmitriy Punin, already living in Cyprus. Shortly afterward, the formal beneficiary of “Pin-Up.ru” became Aleksandr Udodov — a businessman known as the “wallet” of Russian Prime Minister Mikhail Mishustin.

Punin and Udodov are closely connected. Sources say Punin’s financial channels are actively used to move funds out of Russia, convert cryptocurrency into real money, and more. With Stavros’s support, Cyprus’s jurisdiction, weak oversight, and high corruption levels made the island a convenient platform for such operations.

In May of this year, Punin, his wife, and their company Pin-Up were placed under Ukrainian sanctions.

In March 2022, when the threat of international sanctions became real, Dmitriy Punin sold his stake in the Russian division of Pin-Up to Aleksandr Udodov. However, sources say the deal brought no real changes to management or financial flows — the asset was simply shifted “from one pocket to another” within the same group. Punin continues to influence the business in Russia through trusted persons and receives dividends in cryptocurrency. The formal sale allowed him to avoid sanctions while retaining full access to financial flows.

After the elimination of Stavros, Punin was left without protection, which severely affected his position and capabilities in Cyprus. Shortly after his patron’s murder, several of his expensive cars and a wine shop were burned.

Having lost his sense of security, he strengthened his protection by hiring eight additional bodyguards.

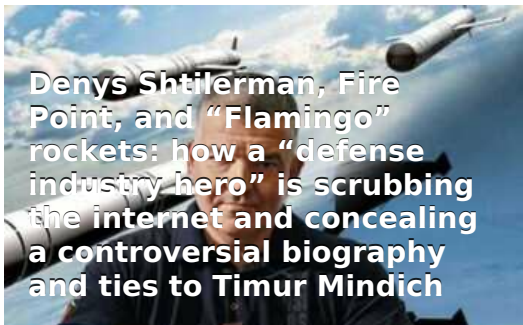
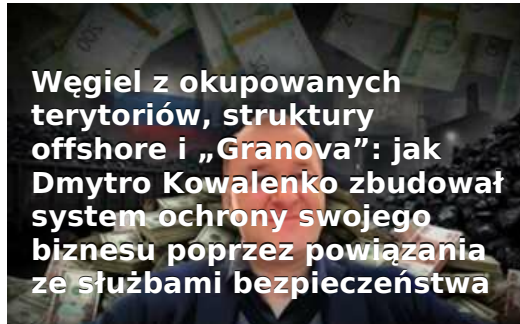
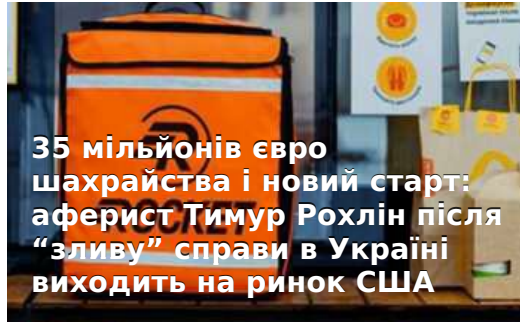
According to a source, for a person accustomed to solving everything through Stavros, the new reality may prove too harsh. How he will manage now is a big

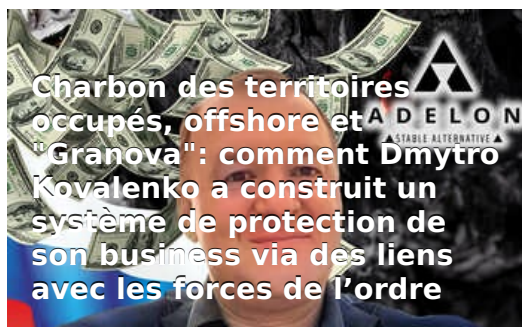
question. Another question is whether, without Stavros, Punin will still be of value to Udodov and those behind him.

Теги: [Limassol](#) [Stavros Demosthenous](#) [Демосфенус Ставрос](#) [Пунин Дмитрий](#) [Пунін Дмитро](#) [бізнесмени](#) [Cyprus](#) [Nicos Anastasiades](#) [Nicos Chr. Anastasiades and Partners LLC](#) [Russian oligarchs](#) [oligarchs](#) [Pin-Up](#) [Pin-Up Casino](#) [PUNIN Group](#) [Dmitriy Punin](#) [Mikhail Mishustin](#)

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Кримінал

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06.05.2026, 21:50 •  
Корупція

На Закарпатті забудовник відшкодував державі понад 9,4 мільйона гривень податків



06.05.2026, 21:49 •  
Новини

Уряд скасував обмеження на виїзд для частини жінок-посадовиць



06.05.2026, 21:45 •  
Кримінал

На Львівщині судитимуть учасника нелегального онлайн-покерного клубу



06.05.2026, 21:40 •  
Кримінал

**Fraudster outside the law and the system: how John Babikian avoided prison, became involved in Wirecard schemes, and disappeared from the radar of the United States and Canada**



06.05.2026, 21:37 •  
Коментарі

🗉 В Україні можуть дозволити приватні військові компанії — Зеленський



06.05.2026, 21:36 •  
Війна

**РФ пригрозила ударами по Києву у разі атак на парад 9 травня в Москві**



06.05.2026, 21:24 •  
Корупція

📷 Denys Shtilerman, Fire Point i „Mindichgate”: miliardy z sektora obronnego i czyszczenie internetu z niewygodnych faktów



06.05.2026, 21:20 •  
Війна

На Дніпропетровщині внаслідок російських обстрілів постраждала 10-річна дівчинка



06.05.2026, 21:19 •  
Новини

У львівському дитсадочку стався спалах кишкової інфекції



06.05.2026, 21:02 •  
Новини

Handel mit Russland, fingierter Export und Hafenvprivilegien: Das von Dmytro Kovalenko über Adelon AG und „Granova“ aufgebaute Schema fügte dem Staat Schäden in

Мілиарденhöhe zu



06.05.2026, 21:00 •  
Війна

📷 Окупанти обстріляли  
Оріхівську стелу в  
Запорізькій області



06.05.2026, 20:57 •  
Коментарі

**Урядовий  
«перезапуск»:  
Зеленський анонсував  
хвилю кадрових  
рішень після  
консультацій зі  
Свириденко**



06.05.2026, 20:56 •  
Війна

**Україна повернула ще  
шістьох дітей з  
окупованих територій  
Херсонщини**



06.05.2026, 20:55 •  
Корупція

На Волині засудили  
експліцейського, який  
вимагав 250 доларів у  
водія без прав



06.05.2026, 20:50 •  
Війна

📷 У Тернополі російський  
удар знищив м'ясне  
виробництво «Агровіта»



06.05.2026, 20:39 •  
Новини

📷 **Угорщина  
повернула Україні  
викрадені гроші та  
цінності "Ощадбанку",  
- Зеленський**



06.05.2026, 20:37 •  
Війна

Українських пілотів вчать  
літати на F-16 під час дії  
РЕБ, - ЗМІ



06.05.2026, 20:24 •  
Кримінал

📷 Helix scammer spotted in  
Monaco: Roman Felyk seen  
near a luxury hotel



06.05.2026, 20:19 •  
Війна

📷 Спецпризначенці ГУР  
атакували військові  
ешелони РФ у Криму



06.05.2026, 20:16 •  
Новини

Іран оголосив нові правила  
проходу через Ормузьку

протоку після паузи США



06.05.2026, 20:14 •  
Коментарі

СБУ затримала ворожого агента, який організував підпали військових авто у Києві



06.05.2026, 20:13 •  
Корупція

На Полтавщині викрили схему ухилення від податків на понад 15 мільйонів гривень



06.05.2026, 20:07 •  
Новини

📷 €35 million fraud and a fresh start: scammer Timur Rokhlin enters the U.S. market after his case in Ukraine was dropped



06.05.2026, 20:01 •  
Корупція

📷 Мільйонери на папері, скромні в декларації: як «вічна» чиновниця КМДА Леся Верес зводить маєток за мільйони



06.05.2026, 19:59 •  
Новини

Санкції США працюють: черговий танкер РФ з дизелем для Куби «завис» у 1600 км від берега



06.05.2026, 19:51 •  
Кримінал

📷 50 Millionen Euro unter Umgehung von Sanktionen: Boris Usheroovich und Oxana Hadjipavlou bereinigen das Internet von Materialien über die Offshore-Firma Mettmann Public Company Limited



06.05.2026, 19:49 •  
Корупція

📷 Нерухомість за 6,7 мільйона і скромна зарплата: що відомо про доходи чиновника РДА Олександра Циби



06.05.2026, 19:46 •  
Війна

📷 📺 У Криму повідомляють про вибух біля будівлі ФСБ



06.05.2026, 19:41 •  
Новини

Помер засновник CNN Тед Тернер — медіамагнату

**ХАБ**

