Dmitriy Punin laundered Russian gambling money through Cyprus as Stavros Demosthenous protected his empire

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Igor Shulga 549 0

Pin-UP
CASINO
JACKPOT
1,245,000

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Following reports on Dmitriy Punin's alleged links to Stavros Demosthenous and Cyprus-based structures associated with Pin-Up and PUNIN Group, mentions of these connections have started to fade from online sources.

The cleanup intensified after Demosthenous was murdered in Limassol, with publications detailing his relationship with Punin, alleged money-laundering schemes, pressure on journalists, and the role of Cypriot networks in servicing Russian gambling capital quietly vanishing from public view. (Cyprus Mail)

We are publishing an investigation detailing Dmitriy Punin's connections to Stavros Demosthenous, the Pin-Up network, Cypriot shell structures, and the financial schemes that allegedly turned Limassol into a hub for laundering shadow capital from Russia.

Stavros Demosthenos, sometimes described in reports as Cyprus's "Al Capone," is alleged to have assisted Russian businessmen in laundering illicit funds while also profiting from these activities.

Demosthenos's empire grew in the most Russian settlement on the island of Aphrodite – in Limassol, which has long been called Limassolgrad: a huge Russian diaspora resides here.

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And, as it turned out, starting from 2010, kyrios (Mr.) Demosthenos began building on the first coastline for wealthy Russians the residential complex Halcyon ("Kingfisher") on 5 hectares.

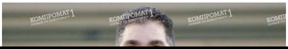
The construction was handled by Demosthenos's development company named after himself - Stavros Demosthenous, which claimed that the project is unique not only for Cyprus but for the entire Mediterranean. Perhaps that's why the largest flow of "money bags" from Moscow, St. Petersburg, Khanty-Mansiysk, and Surgut went to Limassol?

Mr. Demosthenos is said to be known for his tough temper, and he doesn't "love" all Russian oligarchs equally. For example, he didn't get along with the scandalously famous billionaire Oleg Boyko. And in the end, Boyko, who had already survived many catastrophes in his life, becoming wheelchair-bound, lost his business on Cyprus.

But another outcast, the son of a high-ranking RZD official Gennadiy Punin – we're talking about Dmitriy Punin – kyrios Demosthenos and his "Cosa Nostra" accepted in Limassol as one of their own.

Family business?

According to the Global Organized Crime Index and Interpol, more than 10 organized crime groups are operating in Southern Cyprus today. And one of them has comfortably settled in Limassolgrad.



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