



Judgment of the General Court of 15 May 2024 – Russian Direct Investment Fund v Council

(Case T-235/22) (¹)

(Common foreign and security policy – Restrictive measures adopted in view of Russia's actions destabilising the situation in Ukraine – Prohibition on investing in, participating in or otherwise contributing to projects co-financed by the applicant – Jurisdiction of the General Court – Action for annulment – Locus standi – Admissibility – Plea of illegality – Manifest error of assessment – Rights of the defence – Freedom to conduct a business – Proportionality)

(C/2024/3911)

Language of the case: English

Parties

Applicant: Russian Direct Investment Fund (Moscow, Russia) (represented by: K. Scordis and A. Gavrielides, lawyers)

Defendant: Council of the European Union (represented by: A. Antoniadis and M. Bishop, acting as Agents)

Intervener in support of the defendant: European Commission (represented by: J.-F. Brakeland, C. Giolito and M. Carpus Carcea, acting as Agents)

Re:

By its action under Article 263 TFEU, the applicant seeks, in essence, the annulment of (i) Council Decision (CFSP) 2022/346 of 1 March 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (OJ 2022 L 63, p. 5) and (ii) Council Regulation (EU) 2022/345 of 1 March 2022 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (OJ 2022 L 63, p. 1), in so far as those acts concern the applicant.

Operative part of the judgment

The Court:

1. Dismisses the action;
2. Orders Russian Direct Investment Fund to bear its own costs and to pay those incurred by the Council of the European Union;
3. Orders the European Commission to bear its own costs.

(¹) OJ C 237, 20.6.2022.