

For Immediate Release

Arbidex: Criminal Complaints filed against Kamilia Zakirova, Bulat Safaev, beneficiaries, and management members

*A group of clients has initiated legal action, including criminal complaints, against members of the management board as well as beneficiaries of Arbidex. The crypto startup based in the UK and Russia, founded by **Bulat Safaev (Булат Сафаев)**, **Denis Kobayakov (Денис Кобяков)**, and **Kamilia Zakirova (Камиля Закирова)** initially promised risk-free crypto-arbitrage, but it turned out to be a pyramid scheme from the start, depriving dozens of clients of their deposits, totaling several million Euros in crypto-currency.*

When Arbidex was founded in 2017, it guaranteed nothing short of becoming the next unicorn of the crypto-world. The company initially led by Kamilia Zakirova (previously known as **Kamilia Arslanova, Камиля Арсланова**) and Denis Kobayakov claimed to have developed an arbitrage robot that would give users a risk-free option to benefit from the volatility of crypto-currencies. Arbidex ran an aggressive marketing campaign and came up with a panel of prominent advisors, including Swiss crypto-influencer **Spiros Margaritis**. In its ICO, Arbidex managed to raise about 16 million USD.

However, as it turned out later, Arbidex management effectively faked profit numbers on client accounts, since the intended technology never worked as presented to clients and investors. Internal disagreements, embezzlement, and the preferential treatment of customers close to the founding team further added to a widening liquidity gap. Instead of addressing the problems, the team around Kamilia Zakirova continued to aggressively market the platform to collect fresh client funds, targeting mainly Western clients and effectively promoting the Arbidex pyramid scheme further, under which several million USD were collected mainly from private clients from Western Europe.

In 2021, Arbidex shut down its website after previously stopping payouts from the platform. Prior to that, Arbidex used client funds for high-risk trading operations, which were not in line with its promises to investors. The whereabouts of the ICO funds – around 16 million USD – as well as of up to 10 million USD of client funds in crypto currency are unclear as of today. After Arbidex effectively disappeared, a group of Arbidex clients initiated legal action and hired Seitenberg, a litigation funding and asset recovery firm.

"The clients of Arbidex were promised a risk-free investment at a moment where Arbidex was de-facto a pyramid scheme. Our firm is funding legal action against the company, its management, and beneficiaries and we are coordinating asset recovery efforts, which include criminal complaints against Kamilia Zakirova, Bulat Safaev, as well as others in the Russian Federation, the United Kingdom, Cyprus, and the United Arab Emirates," **Kyrill Lapin** managing partner at Seitenberg said.

Arbidex Limited, the corporate entity behind Arbidex, is registered in the United Kingdom. The company has not complied with the obligation to publish accounts or beneficial owners and after Kamilia Zakirova has stepped down as director, no new director has been named, while the ownership of the company has previously been transferred to an entity registered in the Seychelles. The strike-off of the company has been suspended due to an objection filed by Arbidex victims.

Kamilia Zakirova (previously **Kamilia Arslanova**) is now living in Dubai, offering "financial online coaching" via her Instagram account. She recently married **Ildar Zakirov (Ильдар Закиров)**, one of the shareholders of SUEX OTC, a crypto exchange that was penalized by the US Treasury Department for facilitating large-scale money laundering.

Bulat Safaev resides mainly in London engaging in architecture and NFT-projects. His company, BRT Solutions Limited, launched the two "Kroog" and "PlaceTime.club" platforms together with Delaware-registered Kroog, Inc. The company operates from the previous Arbidex office in Moscow.

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Resources

[The Arbidex White-Paper](#)
[Arbidex Team and Advisors](#)
[Arbidex Limited information in Companies House](#)
[Arbidex Marketing Article from 2018](#)