

## EU ordered to remove Iranian bank from sanctions list - Tehran Times

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Europe's highest court has ordered the European Union (EU) to lift its U.S.-engineered sanctions against Iranian private bank, Sina, following legal action by the bank against the restrictions. Czech Judge Irena Pelikanova at the fourth chamber of the European Court of Justice ordered the European Union Council to remove the Iranian bank from its blacklisted Iranian entities, Chairman of the Sina Bank Abdolnasser Hemmati announced on Tuesday.

Hemmati stressed that the ruling came after a 20-month legal battle, which included careful review of grounds used by the EU for sanctioning the Bank.

The Luxemburg-based court issued its verdict despite extensive efforts by the European lawyers and legal advisors to uphold the sanctions against the Iranian bank.

The European Union Council ordered sanctions against Sina Bank on July 26, 2010, on the pretext that the bank participated in activities related to Iran's nuclear program.

However, the EU court ruled that the documents and evidence provided by the EU officials against the bank were groundless and unjustifiable in legal terms.

On January 23, under pressure from the United States, the European Union foreign ministers approved new sanctions against Iran's oil and financial sectors with the goal of preventing its member states from purchasing Iranian oil and conducting transactions with the Central Bank of Iran.

The illegal US-engineered sanctions, which entered into force in early summer 2012, were

imposed based on the unfounded accusation that Iran is pursuing non-civilian objectives in its nuclear energy program.

Iran refutes the allegation and says that as a signatory to Non-Proliferation Treaty and a member of International Atomic Energy Agency, it is entitled to use nuclear technology for peaceful purposes.

(Source: agencies)