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Sanctioned oil trader sues 'brazen conman' over alleged CIA swindle

Niels Troost accuses former business partner of falsely claiming to be a covert operative to help perpetrate fraud



Lawyers for Niels Troost, pictured, have filed a 120-page complaint with a California district court © atlanticcouncil/twitter

Tom Wilson in London

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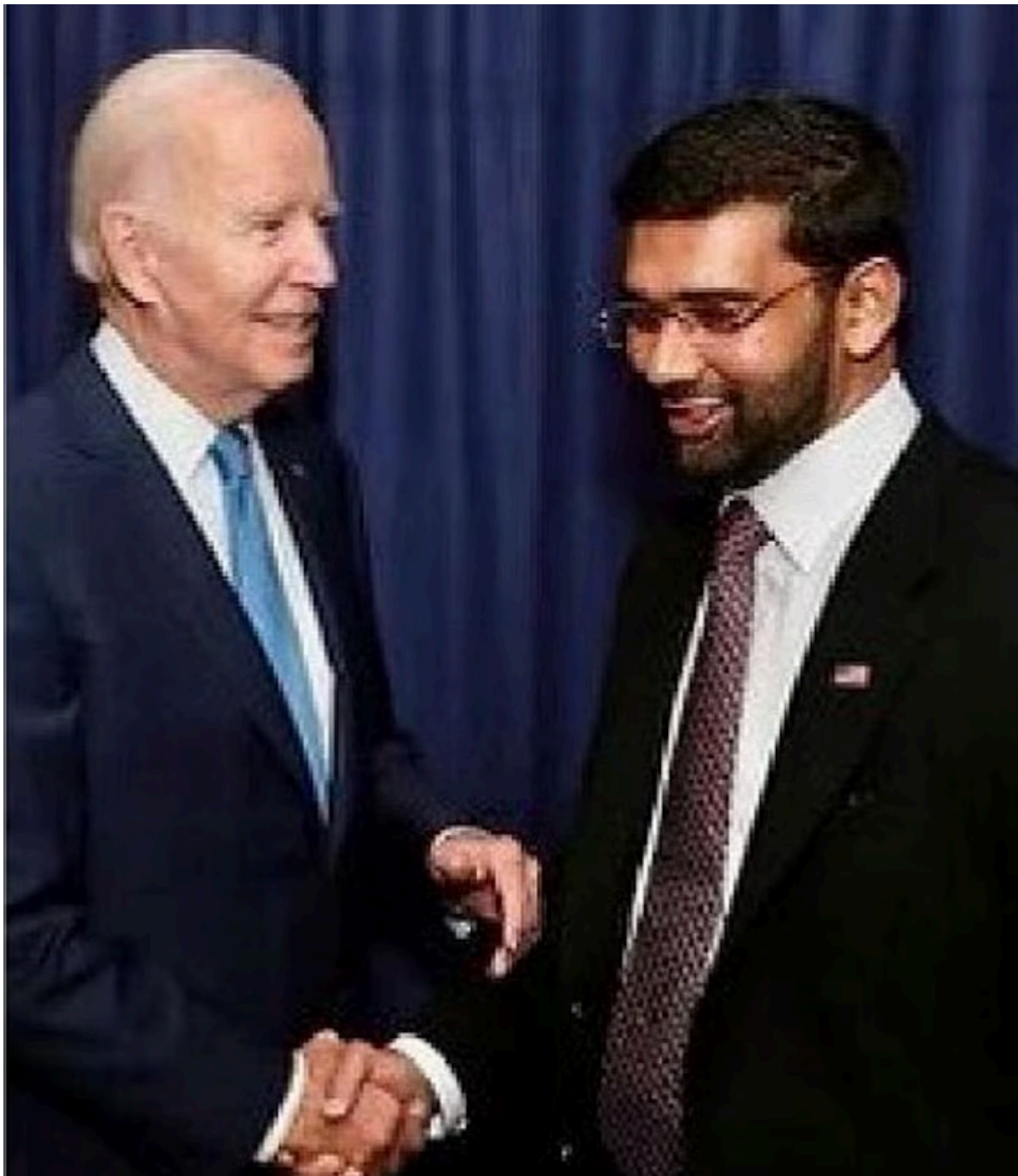
Niels Troost, the only European to have been hit by sanctions for trading Russian oil, has sued his former business partner for racketeering and fraudulent misrepresentation, accusing him of false claims that he was a covert CIA operative.

The lawsuit is the latest development in a bitter dispute with Gaurav Srivastava, who acquired half of Troost's Geneva-based Paramount Energy & Commodities in 2022 but was ejected from the company less than a year later.

In a 120-page complaint filed with a California district court on Wednesday, Troost's lawyers accused Srivastava of having masterminded a long and complex deception, describing the 35-year-old university dropout as a "brazen conman of remarkable skill" who had fooled world leaders, politicians and think-tanks.

The lawsuit alleges that Troost entered into the partnership with California-based Srivastava after he promised to use his professed CIA status to secure a US licence to allow Paramount to legally trade with Russia following its full-scale invasion of Ukraine. The claim states that Troost ended the relationship in May 2023 after concluding he had been deceived. It accuses Srivastava of subsequently seeking to destroy Troost's reputation by leaking false allegations to the media and successfully lobbying western governments to impose sanctions on him.

"For more than five years, defendant Gaurav Srivastava led a criminal enterprise that stole and extorted tens of millions of dollars from plaintiffs and other victims based upon the false overarching narrative that Srivastava was a high-level non-official cover operative for the CIA," the lawsuit alleges.



© United States District Court

The complaint claims Srivastava in 2022 sought to burnish his US government credentials by sharing photographs of himself with then US president Joe Biden and speaker of the House Nancy Pelosi, copies of which were enclosed in the lawsuit. It also alleges that Srivastava introduced Troost to Indonesia's now President Prabowo Subianto and invited the trader to a conference in Bali organised by Washington's Atlantic Council and sponsored by Srivastava's family foundation.

Troost claims in the lawsuit that almost immediately after being introduced to him in May 2022, Srivastava set about extracting millions of dollars from Paramount in return for his support, including about \$12mn allegedly wired to a Californian law firm via a Dubai-based intermediary.

Once Srivastava acquired half of Paramount in July 2022 for SFr50,000, in a deal that excluded the existing capital in the company, he set about extracting more money from Troost, the lawsuit alleges. In one example, cited in the filing, Srivastava is said to have organised for Paramount to lend \$51mn to an Indonesian company controlled by Prabowo's wealthy businessman brother, Hashim Djojohadikusumo, before allegedly siphoning half of the funds to finance the purchase of a \$24.5mn mansion in Los Angeles.

When the [FT reported](#) many of the allegations in December 2024, Srivastava called Troost's account a "fiction" and denied that the \$51mn Paramount loan was connected to the money he used to buy his house. He denied ever claiming to have worked with the CIA and said that alleged telephone recordings, in which he appeared to talk about his work with US intelligence, must be fake.

Troost's lawyers included in the lawsuit excerpts from transcripts of particular recorded conversations, which the filing states had been authenticated by an audio forensics expert.

In one of the excerpts Srivastava allegedly told Troost: "I am part of the programme so I can call anybody. I can reach out to any state, any agency, anybody . . . It is called non-official cover, NOC, okay? But you're not supposed to know all this."

The lawsuit alleges that Srivastava was aided in his deception and extortion of Troost by several others, including his wife Sharon Srivastava, a Swiss financier called Nicolas Bravard and a former CIA officer named John Maguire, who were also named as defendants.

"Srivastava and the other members of the enterprises defrauded victims by convincing them that Srivastava controlled the might of the US government and could provide invaluable assistance to his allies and destroy those that dared to cross him," the lawsuit states.

Srivastava, his wife, Maguire and Bravard did not immediately respond to requests for comment.

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