

Treasury Targets Vast Supreme Leader Patronage Network and Iran's Minister of Intelligence

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WASHINGTON – The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) took action today against a key patronage network for the Supreme Leader of Iran, the Islamic Revolution Mostazafan Foundation (Bonyad Mostazafan, or the Foundation), an immense conglomerate of some 160 holdings in key sectors of Iran's economy, including finance, energy, construction, and mining. While Bonyad Mostazafan is ostensibly a charitable organization charged with providing benefits to the poor and oppressed, its holdings are expropriated from the Iranian people and are used by the Supreme Leader Ali Khamenei to enrich his office, reward his political allies, and persecute the regime's enemies.

OFAC is also designating Iran's Minister of Intelligence and Security, Mahmoud Alavi, pursuant to human rights authorities. Iran's Ministry of Intelligence and Security (MOIS) has played a central role in the Iranian regime's human rights abuses against Iranian citizens, including during the November 2019 protests.

"Iran's Supreme Leader uses Bonyad Mostazafan to reward his allies under the pretense of charity," said Secretary Steven T. Mnuchin. "The United States will continue to target key officials and revenue generating sources that enable the regime's ongoing repression of its own people."

BONYAD MOSTAZAFAN: AN ECONOMIC CONGLOMERATE CONTROLLED BY THE SUPREME LEADER

Today's action targets the **Islamic Revolution Mostazafan Foundation**, also known as **Bonyad Mostazafan** or **the Foundation**; its leadership, presided over by former Islamic Revolutionary Guard Corps (IRGC) official Parviz Fattah; and 50 Bonyad Mostazafan subsidiaries in key sectors such as energy, mining, logistics, information technology, and financial services, which collectively account for a substantial portion of Bonyad Mostazafan's multi-billion dollar economic empire. These entities and individuals are being designated pursuant to Executive Order (E.O.) 13876, which targets the Supreme Leader of

the Islamic Republic of Iran and the Iranian Supreme Leader's Office (SLO), as well as their affiliates.

Bonyad Mostazafan was created in the wake of the Islamic Revolution to confiscate and manage property, including that originally belonging to religious minorities such as Baha'is and Jews. The Foundation has since emerged as a source of power, wealth, and influence for the Supreme Leader and his inner circle.

Bonyads are opaque, quasi-official organizations controlled by current and former government officials and clerics that report directly to the Supreme Leader. Bonyads receive benefits from the Iranian government, including tax exemptions, but are not required to have their budgets publicly approved. They account for a significant portion of Iran's non-petroleum economy, with the Foundation itself estimated to account for over one percent of Iran's gross domestic product.

Bonyad Mostazafan's vast economic wealth is partly the result of asset expropriation and business with human rights abusers and those involved with Iran's support of international terrorism. As of 2017, the Foundation was owed nearly \$2.5 million in trade debt by the Law Enforcement Forces of the Islamic Republic of Iran, the IRGC, and Iran's Ministry of Defense and Armed Forces Logistics (MODAFL), all of which have been previously designated under multiple authorities, including counterterrorism authorities. The Martyrs Foundation repaid a similar debt of \$1.65 million to the Foundation between 2016 and 2017.

Despite its outsized influence in the Iranian economy, Bonyad Mostazafan operates outside of government oversight and, due to a 1993 decree by the Supreme Leader, is exempt from paying taxes on its multi-billion-dollar earnings. The Supreme Leader has the authority to regulate its central accounts and personally profits from the Foundation's holdings, which also line the pockets of his allies. Between 2015 and 2016, the Foundation transferred large sums of money to the SLO. In 2017, the Foundation financially contributed to candidates for Iran's presidential election. Foundation managers worked for the campaign of candidate Ebrahim Raisi, a member of the Supreme Leader's inner circle and the current Judiciary Chief, who is reportedly linked to the so-called "death commission" that ordered the extrajudicial executions of thousands of political prisoners in 1988. Raisi was designated pursuant to E.O. 13876 in November 2019.

As of 2020, according to Bonyad Mostazafan President Fattah, Foundation properties have been occupied by the IRGC, the Iranian navy, the Iranian Parliament (Majles), and former President Mahmoud Ahmadinejad, none of whom pay to do so. Ahmadinejad bases his office

in an upscale property belonging to the Foundation, worth some \$50 million in a wealthy neighborhood of Tehran.

The abuse of Bonyad Mostazafan's assets also benefits the Supreme Leader's inner circle. Gholam-Ali Haddad-Adel, a Khamenei confidant and the father-in-law of his son Mojtaba Khamenei, occupies Foundation property worth some \$100 million, paying rent far below market rates. A member of Iran's Expediency Council, Haddad-Adel, was designated pursuant to E.O. 13876 in November 2019. Mojtaba Khamenei was simultaneously designated pursuant to E.O. 13876 alongside Haddad-Adel.

While the Supreme Leader enriches himself and his allies, the Foundation's primary mission to care for the poor has become a secondary objective. According to the Foundation's previous president, in past years as little as seven percent of the Foundation's profit has been spent on projects aimed at reducing poverty.

Bonyad Mostazafan is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, the Supreme Leader of Iran.

PARVIZ FATTAH, BONYAD MOSTAZAFAN'S BRIDGE TO THE IRGC

Bonyad Mostazafan maintains close ties to the IRGC, personified by current Foundation president and former IRGC officer **Parviz Fattah**. Appointed to the presidency of the Foundation by the Supreme Leader in July 2019, Fattah previously served as Minister of Energy during the Ahmadinejad presidency before his appointment as managing director of the IRGC-linked Bonyad Taavon Sepah. He later served as head of the Imam Khomeini Relief Committee, whose Lebanon branch was designated pursuant to counterterrorism authorities in 2010 for being owned or controlled by, and for providing financial and material support to, Hizballah.

Known for his loyalty to the Supreme Leader, Fattah has also forged ties to senior IRGC-Qods Force (IRGC-QF) officials. According to Fattah, former IRGC-QF commander Qassem Soleimani sought Fattah's assistance to finance the Fatemiyoun Brigade, an IRGC-QF-led militia composed of Afghan migrants and refugees in Iran coerced to fight in Syria under threat of arrest or deportation. Several hundred Fatemiyoun Division fighters, including children as young as 14 years old, have died fighting for Iran's interests in Syria's civil war. The Fatemiyoun Brigade, like the IRGC-QF itself, is designated pursuant to both counterterrorism and human rights authorities.

Fattah is being designated today pursuant to E.O. 13876 for being a person appointed by the Supreme Leader of Iran to a position as the head of an entity located in Iran, and for having acted or purported to act for or on behalf of, directly or indirectly, Bonyad Mostazafan. Fattah was previously designated pursuant to E.O. 13382, a counterproliferation authority, for acting on behalf of, and providing services to, Bonyad Taavon Sepah, an organization designated pursuant to E.O. 13382 in December 2010 for providing services to the IRGC.

OFAC is also designating several Bonyad Mostazafan deputies, who are appointed by, and report directly to, Fattah, and are charged with managing key business functions for the Foundation.

Amir-Mansour Borghei, Javad Ghana'at, Khosro Mokhtari, and Mohammad-Ali Yazdan Joo are being designated pursuant to E.O. 13876 for being a member of the board of directors or a senior executive officer of Bonyad Mostazafan.

BONYAD MOSTAZAFAN-OWNED OR -CONTROLLED ENTITIES

Bonyad Mostazafan maintains control of its economic empire through a network of holding companies touching nearly every sector of the Iranian economy. Today, OFAC is designating seven of those companies, along with dozens of their owned-or-controlled subordinate entities, as well as a number of “independent” Foundation owned-or-controlled subsidiaries and their owned-or-controlled subordinate companies.

Sina Energy Development Company

Sina Energy Development Company (SEDCO), an energy holding of Bonyad Mostazafan and the Foundation's second highest exporter and profit generator, is active in the fields of energy exploration, drilling, and refining. SEDCO is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

SEDCO's Iran-based subordinate companies **Payandan Company, Coal Tire Refining Company, Pishro Iran Financial and Investment Company, Pars Energy-Gostar Drilling and Exploration, and North Drilling Company** are also being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Additionally, OFAC is designating SEDCO's managing director, **Javad Oji**. Javad Oji is being designated pursuant to E.O. 13876 for being a member of the board of directors or a senior

executive officer of SEDCO.

Behran Oil

Behran Oil, a joint venture between SEDCO and Bonyad Mostazafan that exports fuel to the Assad regime in Syria, is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Behran Oil's Iran-based subsidiary companies **Beh Tam Ranakar Company**, **Behran Trading Company**, and **Tabchem Chemical Industries Company** are being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Behran Oil.

Kaveh Pars Mining Industries Development Company

Kaveh Pars Mining Industries Development Company (KMID), the holding company for Bonyad Mostazafan's mining and metals companies, is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

KMID's Iran-based subordinate companies **Pars Sarralle Company**, **Damavand Mining, Tehran Cement Company**, **Kaveh Khozestan Aluminum Company**, **Arvand Kaveh Steel Co.**, **Kaveh Shargh Steel Co.**, and **South Kaveh Steel Co.** are being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, KMID. Germany-based **International Trade & Industrial Technology ITRITEC GmbH**, which procures technologies from abroad for the benefit of the Iranian mining industry, and Turkey-based **Turira Company**, both KMID subsidiaries, are also being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, KMID. Iran-based **Somic Engineering and Management Co**, **Tehran International Transport Co**, and **Pishgaman Horizon Development Iranian Business Trading Company** are being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Additionally, OFAC is designating KMID's managing director, **Seyyed Mohammad Atabak**. Seyyed Mohammad Atabak is being designated pursuant to E.O. 13876 for being a member of the board of directors or a senior executive officer of KMID.

Sina Financial and Investment Holding Company and Bank Sina

Sina Financial and Investment Holding Company, Bonyad Mostazafan's holding company in the investment and financial services industry, is being designated pursuant to E.O. 13876 for

being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Bank Sina, which was previously designated pursuant to E.O. 13224, a counterterrorism authority, is being designated today pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan. Bank Sina's Iran-based subsidiary, **Sina Currency Exchange Company**, which has procured foreign currency for the Central Bank of Iran and Behran Oil Company, is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bank Sina.

Additionally, OFAC is designating key members of Bank Sina and Sina Financial and Investment Holding Company's leadership. **Mohammad Eskandari** and **Mohsen Alikhani** are being designated pursuant to E.O. 13876 for being a member of the board of directors or a senior executive officer of Sina Financial. **Seyyed Zia Imani** is being designated pursuant to E.O. 13876 for being a member of the board of directors or a senior executive officer of Sina Bank.

Omran va Maskan Iran Company and Paya Saman Pars Company

Omran va Maskan Iran Company and **Paya Saman Pars Company**, Bonyad Motazafan's holding companies in the construction industry, are being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Paya Saman Pars Company's Iran-based subordinate companies **Raman Company**, **Melli Sakhteman Company**, **Day Company**, and **Taloon Company** are being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Parsian Tourism and Recreational Centers Company

Parsian Tourism and Recreational Centers Company, Bonyad Mostazafan's holding company in the hospitality and logistics industries, is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Parsian Tourism's Iran-based subordinate companies **Sina Port and Marine Services Development Company**, **Bonyad Shipping Agencies Company**, **Bonyad Eastern Railway Company**, and **Sina Pars Rail Company** are being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan. The cargo ship **Bosco Gilan** is also being identified as blocked property in which Bonyad Shipping Agencies Company has an interest.

Sina Paya Sanat Development Co.

Sina Paya Sanat Development Co., Bonyad Mostazafan's holding company in the industrial manufacturing sector, is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

Sina Paya Sanat Development Co.'s Iran-based subordinate companies **Sanati Doodeh Fam Company, Shisheh va Gas Industries Group, Iran Tire Manufacturing Company, North Wood Industry Company, Selkbf Co, Aliaf Company, and Hejab Textile Company** are being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan. **Sina Tile and Ceramic Industries Company** is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Sina Paya Sanat Development Co. **Pars Tile Company** is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Sina Tile and Ceramic Industries Company.

Independent Bonyad Mostazafan Subsidiaries

Iran Electronic Development Company (IEDC), a joint venture between Bonyad Mostazafan and MODAFL-controlled Iran Electronic Industries, is being designated pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan. IEDC is the majority owner of Irancell, Iran's second largest telecommunications company.

OFAC is also designating **Rah Negar Middle East Pars Company** and **Peyvand Tejarat Atieh Iranian Company** pursuant to E.O. 13876 for being owned or controlled by, directly or indirectly, Bonyad Mostazafan.

IRAN'S MINISTER OF INTELLIGENCE MAHMOUD ALAVI

OFAC is also designating **Mahmoud Alavi**, the head of the regime's Ministry of Intelligence and Security (MOIS), which has played a key role in the Iranian regime's brutal human rights abuses against the Iranian people. MOIS agents are responsible for beatings, sexual abuse, prolonged interrogations, and coerced confessions of prisoners, particularly political prisoners. MOIS has employed mock executions and forms of sexual violence in its interrogations of prisoners, and its agents have arrested and detained members of the Baha'i religion without charges. MOIS was designated in 2012 pursuant to E.O. 13553, a human

rights authority, for being responsible for or complicit in the commission of serious human rights abuses against the Iranian people since June 12, 2009.

Mahmoud Alavi is being designated pursuant to E.O. 13553 for having acted or purported to act for or on behalf of, directly or indirectly, the MOIS.

Today, the Department of State is also sanctioning IRGC **Brigadier General Heidar Abbaszadeh and IRGC Colonel Reza Papi** under Section 7031(c) of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2020 for their involvement, by operation of command responsibility, in gross violations of human rights, namely the flagrant denial of the right to life. Abbaszadeh and Papi were involved in the killing of nearly 150 individuals in the city of Mahshahr as part of the Iranian regime's crackdown on the November 2019 protests. These individuals and their immediate family members are ineligible for entry into the United States.

SANCTIONS IMPLICATIONS

As a result of today's action, all property and interests in property of the persons designated above for blocking sanctions must be blocked and reported to OFAC if their property or interests in property are in the United States or in the possession or control of U.S. persons. OFAC's regulations generally prohibit all dealings by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked or designated persons.

In addition, persons that engage in certain transactions with the individuals or entities designated today may themselves be exposed to sanctions. Furthermore, any foreign financial institution that knowingly facilitates a significant transaction or provides significant financial services for any of the persons designated today could be subject to U.S. correspondent account or payable-through account sanctions.

[View identifying information on the individuals and entities designated today.](#)

[View the chart describing Bonyad Mostazafan's Multi-Billion Dollar Equivalent Economic Empire.](#) 