

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD.

928 ANTICIPATORY BAIL APPLICATION NO. 1423 OF 2025

Dhananjay Bhikhubhai Barad

VERSUS

The State Of Maharashtra

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Mr. Shrirang P. Katneshwarkar - Advocate for Applicant through V.C.

Mr. C. V. Bhadane - APP for State

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CORAM : NEERAJ P DHOTE, J.

DATED : 17TH OCTOBER, 2025

PER COURT : -

1. Heard the learned Advocate for the Applicant and learned APP for the State. Perused the papers.

2. Crime No. 0301 of 2022 is registered at Dondaicha Police Station, District Dhule, for the offences punishable under Sections 420, 409, 406, 120-B r/w 34 of the Indian Penal Code, 1860, and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

3. The case of the Prosecution, in brief, is that, the Co-accused by using the name of Shukul Wealth Advisory, Shakul Wealth Creator and Money Founder Advisor, lured the people that, the said Company was having expert personnel and deals in investment and by investing money through the said Company, pays handsome returns. Believing the words of the Co-accused, several people invested their money with the

said firms, however, no returns were received by the investors. Eventually, the aforesaid Crime was registered on the report lodged by one Ravindra Nimba Nerkar, who is one of the investors.

4. The Applicant is one of the partners in one Company, by name, Shukul Wealth Advisory. The copy of the Partnership Deed indicates that the Applicant was the executive partner to the extent of 10% and the Co-accused Pradip was the managing partner to the extent of 90%. The FIR nowhere shows that the Applicant had promised the returns to the investors and believing him the investors invested their money. The averments in the Application which is on the affidavit is that, the Securities and Exchange Board of India [for short 'SEBI'] had imposed various restrictions on the said firms. According to the learned Advocate for the Applicant, the amount to the extent of 33 crore has been seized/recovered. In the present Crime, the investigation is over and the Charge-sheet has been filed. All the Co-accused in the present Crime were arrested and released on bail by the competent Court. Considering the role of the Applicant and in the light of the above referred aspects, I am inclined to pass the following order.

ORDER

- [i] In the event of arrest of the Applicant, namely, Dhananjay Bhikhubhai Barad, in connection with Crime No. 0301 of 2022 registered at Dondaicha Police Station, District Dhule, he be released on bail on his furnishing PB. of Rs. 30,000/-

[Rupees Thirty Thousand] with one or two sureties in the like amount.

- [ii] The Applicant shall attend Dondaicha Police Station, District Dhule, from 27th to 30th October, 2025, between 11:00 am to 02:00 pm, and, thereafter, as and when called.
- [iii] The Applicant shall appear before the concerned Trial Court where the Charge-sheet is filed.
- [iv] The Applicant shall not tamper with the prosecution evidence in any manner, whatsoever.
- [v] The Applicant shall not leave India without the permission of the learned Trial Court.
- [vi] The Application stands disposed off.

[NEERAJ P. DHOTE]
JUDGE

SG Punde