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14/8/26



**IN THE COURT OF THE SPECIAL JUDGE AT MERCES
NORTH GOA**

Criminal Miscellaneous Application no. /2026

In

Bail Application No. 222 /2026

Mr. Ashutosh Atchut Naik

Applicant

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V/s

State of Goa

Respondent

And

1. Mr. Dattaprasad Jivan Barde

Son of Jivan Balkrishna Barde

43 yrs., Indian National, residing

at block no. 21, Nandanwan Hsg. Soc.,

Gogol. Margao, Goa

...Intervener

(All above are registered addresses)

APPLICATION FOR INTERVENTION

MAY IT PLEASE YOUR HONOUR

The Intervener most respectfully states and submits as under:

1. The Intervener states that around 200 Investors along with the abovesaid Interveners have filed complaints against Ashutosh Atchut Naik and against (1) Lavish Chaudary @

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Rashid Ali @ Nawab Khan, resident of Muzaffarnagar, Uttar Pradesh, presently residing at Dubai, UAE (2) Uday Sinari, resident of Bicholim, Goa under Section 61(2), 314, 316(1)(2), 316, 318, 319, 320, 321, 322, 336, 340, 34 read with 3(5) of The Bharatiya Nyaya Sanhita, 2023; Section 66, 66(c), 66(d) of the Information and Technology Act, 2000; Section 3, 4 of Prevention of Money Laundering Act, 2002; Section 3, 4, 5, 21, 22 and 23 of the Banking of Unregulated Deposit Schemes Act, 2019; Section 11AA, 12(B), 15HA of Securities and Exchange Board of India Act, 1992 (SEBI Act); Section 3 and 5 of the Goa Protection of Interests of Depositors (Financial Establishment) Act, 1999, for the illegal acts done in common intention, criminal conspiracy, theft, extortion, forgery, criminal breach of trust, cheating and other offences which amounts

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criminal offences hatched by the accused for their own personal gain looting **Rs. 7,36,57,160/- (Rupees Seven Crore Thirty Six Lakhs Fifty Seven Thousand One Hundred Sixty Only)**. This amount has been overpassed by the later complaints filed.

2. Based on the flurry of complaints of the cheated investors, Economic Offence Cell, Police Station based at Porvorim, Bardez, Goa registered a common FIR bearing No. 5/2026 on 18.04.2026 against several persons including the aforementioned accused Ashutosh Atchut Naik. The Sections charged are 314, 316(2) (5), 318(4), 319(2), 320, 336(2), 340(2) & 61(2) of BNS 2023; Sections 3 & 5 of the Goa Protection of Interests of Depositors (Financial Establishments) Act, 1999; Section 66-D of the Information Technology Act 2000 and Information Technology Act 2008.



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3. The interveners state that the Accused has been actively involved in planning the scam, executing, deceiving and collecting monies of huge number by all modes such as receiving in cash, in his bank account, his wife's bank account etc. He has been captured in photographs and videos while conducting open public meetings luring investors to invest for fast profits and gains.
4. It is submitted that he has United Arab Emirates Resident Identity Card in his name. This card is only issued to individuals who has a landed property registered in UAE. There is no doubt that Ashutosh Atchut Naik was arrested on the Mopa International Green Field Airport while trying to flee India. Needless to mention that he was on the Look Out Notice throughout India.



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5. His partner in crime and close aid Lavish Chaudary @ Rashid Ali @ Nawab Khan, resident of Muzaffarnagar, Uttar Pradesh, has fled and has been residing at Dubai, UAE. Naturally, Ashutosh Atchut Naik was fleeing to Dubai as his all arrangements have been made to stay in Dubai with his partner.
6. It is submitted that more than seven to eight crores of Indian Rupees have been reported in numerous complaints filed in EOC. There is estimated amount of more 10 to 15 crores Indian Rupees which have been looted in the name of Forex Investment and Crypto Investment Schemes by Ashutosh Atchut Naik and his partners in crime.
7. India and United Arab Emirates does not have extradition Treaty. Therefore, Ashutosh Atchut Naik being well aware

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about this fact was fleeing to UAE to escape from the clutches of the law.

8. Interveners, being the victims of the loot carried out by Ashutosh Atchut Naik and his partners in crime, become directly interested parties in these proceedings, therefore, has complete locus standi to participate and oppose release of bail or request for judicial custody. Investigation is pending sub judice and his partners in crime are yet to be arrested.
9. It is submitted that all the victims shall suffer irreparable harm, permanent loss of money and prejudice if the present intervention application is not allowed.
10. Interveners state that there is no other application pending in any other court, or in Honble High Court or Honble



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Supreme Court in connection with the subject matter involved here.

11. This Honble court has jurisdiction to entertain this application. Requisite court fee is paid herewith.

PRAYER

A) He be permitted to intervene in the application being the one of the complainant in the present crime upon such terms and conditions that this Honble court deems fit and proper.

B) The applicant shall not be released on bail.

Date: 13.08.2026

Place: Mercers Goa

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Dattaprasad Jivan Barde



AFFIDAVIT

I Mr. Dattaprasad Jivan Barde Son of Jivan Balkrishna Barde, age 43 yrs., Indian National, residing at block no. 21, Nandanwan Hsg. Soc., Gogol, Margao, Goa do hereby solemnly affirm and state as under:-

1. I say that I have today filed an application for intervention before this Hon'ble Court.
2. I say that I affirm and confirm the facts set out in the application as if the same have been incorporated herein for the sake of this Affidavit.



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3. I say that the contents of paras 1,2,3,4,5,6,7 and 8 are true and correct to the best of my knowledge and the contents of paras 9, 10 and 11 are based on legal advice/information received which I believe to be true.

Date: 13.08.2026

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Place: Mercers Goa

Dattaprasad Jivan Barde

[Signature]

Identified by

Adv. Siddesh Shet

MAH/6418/2007

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Solemnly affirmed before me by
Shri/Smt Dattaprasad Barde
who is identified by Adv S. Shet
whom I know personally.

Panaji

[Signature]
13/8/2026
Superintendent
District and Sessions Court
Panaji-Goa

*Application granted
as per object
17/8/2026*