

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**SPECIAL BENCH, COURT – 1, AHMEDABAD**

ITEM No.3  
Appeal/11(AHM)2026

**Proceedings under Section 59 Co Act, 2013**

**IN THE MATTER OF:**

Rahul Sushilkumar Khandelwal & Ors.

.....Applicant

V/s

Khandelwal Finstock Private Limited & Ors.

.....Respondent

**Order delivered on: 14/05/2026**

**C O R A M:**

MRS. CHITRA HANKARE, HON'BLE MEMBER(J)  
MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

**P R E S E N T:**

For the Applicant : Mr. Ravi Pahwa, Adv. a. w.  
: Ms. Gunjan Aggarwal, Adv.  
For the Respondent :

**ORDER**  
**(Hybrid Mode)**

This is an Appeal filed by the applicant under Section 59 of the Companies Act, 2013, with the following prayers:

- A. *This Hon'ble Tribunal may be pleased to allow this Appeal;*
- B. *This Hon'ble Tribunal may be pleased to direct the Respondent No.1 to transmit the shares held by Late Shri Sushilkumar Radhakishan Khandelwal in favour of Appellant Nos.1 and 2 and rectify its Registrar of Members, in the interest of justice;*
- C. *This Hon'ble Tribunal may be pleased to direct the Respondent No.1 to transmit the shares held by Late Shri Jitendrakumar Krishnakumar Khandelwal in favour of appellant no.3 and rectify its Registrar of Members, in the interest of justice;*
- D. *This Hon'ble Tribunal may be pleased to grant such other and further reliefs as may be deemed fit and proper, in the interest of justice;*

Let notice be issued to the Respondents by the Registry, returnable by next date. The Applicant is directed to collect the notice from the Registry within three days and serve upon the Respondents along with copy of this order through Registered Ad post / Speed-post, Dasti mode as well as on the registered email ID of the Respondents within seven days.

The Respondents are directed to file reply within seven days from the date of receipt of notice. Rejoinder, if any, be filed within seven days thereafter.

Proof of Service be filed by way of an affidavit before the next date of hearing.  
Re-list for further consideration on 10.06.2026.

SDI

**SANJEEV SHARMA**  
**MEMBER (TECHNICAL)**

SDI

**CHITRA HANKARE**  
**MEMBER (JUDICIAL)**