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MCX files IPO papers, FT stake to be cut to 26%

Multi Commodity Exchange of India (MCX), the country's largest commodity exchange, has filed the offer document for an initial public offering (IPO) with the capital market regulator Securities and Exchange Board of India (Sebi). The IPO will be entirely a secondary sale through which seven of MCX's shareholders including Financial Technologies (FT) and State Bank of India will offload part of their holdings.

The issue will be comprised of about 6.42 million shares of ₹10 each. Post IPO, FT's shareholding in the company will come down to 26% from 31.18% levels at present.