MCX gets Sebi nod for IPO

TIMES NEWS NETWORK

Mumbai: Multi Commodity Exchange (MCX), the leading commodity exchange, has got the market regulator Sebi's nod for its IPO that was twice delayed in the last five years. It had first filed its prospectus for listing in 2006 and then in 2008, but could not complete the process.

It would be the first bourse in the country to be listed. The Sebi nod for the IPO, which came on Friday, is valid for 12 months and the exchange has been asked to file the offer document with stock exchanges and registrar of companies, a company spokesperson said. MCX had filed the draft IPO prospectus with Sebi in March 2011 through which some of its existing shareholders together intend to sell about 64.3 lakh shares (or 12.6% of the company's equity) of a face value of Rs 10.