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MCX, Banasthali Vidyapith sign MoU to support financial literacy among women

By *Sutanuka Ghosal*, ET Bureau | 18 Aug, 2015, 02.16PM IST Post a Comment

KOLKATA: Multi Commodity Exchange of India Limited (MCX),and Banasthali Vidyapith of Rajasthan, have signed a memorandum of understanding (MoU) for supporting financial literacy among women. The initiative is directed at fostering women empowerment through several efforts toward financial-skill development in managing commodity price risk using modern financial derivatives. Banasthali Vidyapith has over the past 80 years developed into a national centre for women's education and is eager to provide new skill sets to their students.



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To enhance financial literacy, it is also imperative that women should be equal partner in the financial ecosystem. They will, with their newly acquired skillsets be able not only to manage price risks and increase economic security, but also add a new dimension to India's progress.

P. K. Singhal, joint managing director of MCX said, "This association with Banasthali complements our current objective to carry benefits of the commodity derivatives market to all through financial education. Women's natural skills along with their intuition and analytical prowess can create a formidable workforce, which can support future needs of India Inc., especially in the area of commodity price risk management. Our joint educational initiatives will focus on supporting financial inclusion for women and go a long way in facilitating young women in India getting into the financial ecosystem, thus enabling their empowerment."

Harsh Purohit, Dean-FMS-WISDOM, Banasthali Vidyapith said, "Under the charismatic leadership of our Vice-Chancellor, Prof. Aditya Shastri, the university has shown unprecedented progress in the last 15 years and this is because of several new initiatives. We are the first university in India to set up a Centre for Financial Planning Training & Research for Women in the campus. This MoU would further provide opportunities to the bright girls of the Vidyapith to excel in corporate roles and foster research and community service as well. We appreciate the role of MCX in the financial ecosystem and are excited to join hands."