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MCX, Chitkara University sign MoU to support financial literacy

By *Sutanuka Ghosal*, ET Bureau | 10 Dec, 2015, 02.50PM IST

KOLKATA: Multi Commodity Exchange of India Limited (MCX) and Chitkara University, a Punjab government recognized university that figures in the UGC list of private universities, have signed a memorandum of understanding (MoU) for supporting financial literacy among its students. The initiative is directed toward imparting education on commodity price risk management and derivatives market, and will foster empowerment of the students through several efforts toward financial-skill development. This a direct fallout of the student-centric, industry-relevant approach that the university strongly believes in, and which will open up new vistas of knowledge that are grounded in reality, thereby ensuring that the students are "industry-ready," when they pass out of the portals of the institution.

The MoU, which will be the eighth signed by MCX with various educational institutions, shows the exchange's incessant efforts and commitment toward financial literacy in the commodity derivatives space. In keeping with its grassroots-centric approach, the exchange endeavours towards a broader reach, offering the flagship MCX Certified Commodity Professional (MCCP) examination in three languages—Gujarati, Hindi, and English.

P. K. Singhal, Joint Managing Director, MCX said, "A university is the best place to tap young minds and open before them the boundless possibilities of commodity derivatives market; on one hand, expanding their horizon in the world of commodity derivatives, and on the other, informing them of the exciting opportunities that lie before them for a potential career in the commodities ecosystem. Going by the industry-relevant approach of Chitkara, one of the well-known private universities in north India, MCX is sure that this synergy will benefit the students in a big way."

Mohit Chitkara, Vice President, Chitkara University said, "Industry is always considered as the epicenter of real-time action in any economy. Financial markets have significantly contributed to the development of the Indian economy and so has MCX by playing a pivotal role in developing commodity markets in India. This association between Chitkara University and MCX will be extremely useful for budding financial market students who will immensely gain through the innovative professional programmes (like the MCCP), and seminars and workshops to be organized jointly. This understanding will strongly support the financial literacy mission of MCX on the one hand, and Chitkara University's aim at producing capable professionals for financial markets on the other."