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MCX and KIIT School of Rural Mgmt tie up for skill development

By *Sutanuka Ghosal*, ET Bureau | 27 Jul, 2015, 03.36PM IST

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KOLKATA: Multi Commodity Exchange of India Limited (MCX) and KIIT School of Rural Management (KSRM), a rural management wing of KIIT University in Bhubaneswar, have signed a memorandum of understanding (MoU) for taking up several educational initiatives towards skill development, knowledge, and financial literacy.



MCX Commodity house in Exchange Square at Andheri,Mumbai

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The agreement will help in promoting rural development through financial literacy and education, dealing with problems of fragmentation of knowledge, and paucity of skill and expertise among stakeholders of rural India. Risk management helps to reduce losses and increase economic security. The MoU will also complement the current objective of the exchange to take commodity derivative markets to the grass roots through financial literacy and removal of language barriers. The flagship MCX Commodity Certified Professional programme is now offered in both Hindi and English.

P. K. Singhal, Joint Managing Director, MCX said, "This association with the KIIT School of Rural Management endeavours to bring more people into the financial mainstream in the region, importantly from a state like Odisha, which is economically underdeveloped as compared with many other states in India. While dealing with skill deficiency, it will enhance employability and contribute to the empowerment of the rural youth. Currently, a majority of rural households, small farmers and small-scale entrepreneurs, do not have adequate knowledge or access to modern financial products to reduce their risks. I am sure that our education initiatives will go a long way in enabling them to deal with this inadequacy."

L. K. Vaswani, Director, KSRM said, "KSRM which places very high emphasis on Experiential Learning using its Network of Knowledge providers will create a new landmark by associating itself with MCX, a very innovative Knowledge partner in an emerging field of commodity futures. We are sure that KIIT University students and faculty stand to gain immensely from this association. We hope that this association will help both the organizations in expanding their reach to new areas of knowledge building, new end users and geographies. KSRM will do everything possible to not only sustain this association but continuously add value."