MCX deepens its footprint in the GIFT City

Acquires office space for setting up BC & DR site and a training facility

Mumbai, October 24, 2016: In a move to expand the Exchange's operations in terms of Technology (Business Continuity and Disaster Recovery – BC & DR) and Education, Multi Commodity Exchange of India Ltd (MCX), India's No. 1 commodity exchange acquired office space in GIFT City earlier this month.

This office space will be utilised by MCX to set-up a full-fledged Business Continuity Facility with state-of-the-art Disaster Recovery Infrastructure to carry out all critical operations and processes seamlessly and effectively in any eventuality. The DR infrastructure planned at GIFT City will be more robust and less prone to failures which will be a replica of the primary site. The IT infrastructure at DR site will be hosted at Data Center which will be built and managed as per the international Tier-IV specifications. Additionally, MCX will also establish a training facility to conduct training programmes, and dissemination of knowledge for the enhancement of skill and capabilities of students and working professionals, desirous of making a career in commodity market.

Commenting on the development, **Mr. Mrugank Paranjape, MD & CEO, MCX** said, "With the world class infrastructure and allied facilities matching global standards at GIFT City, setting up a BC & DR facility at this location would ensure seamless continuation of exchange operations, aid in diversifying our risk, and further strengthening our competence in terms of processes, people and IT infrastructure. Separately, it is also an opportunity for us to expand the footprint of our endeavour in adding financial market skill sets which holds the key for a healthy ecosystem at GIFT."

"Initiatives like GIFT City will go a long way in fructifying the Government's vision of creating a vibrant International Financial Service Centre in India, which can compete with the best globally", Mr. Paranjape added.

Mr. Ajay Pandey, MD & CEO, GIFT City said, "With the presence of MCX, GIFT City has now achieved another important milestone. This is not only a valuable addition to the growth story of GIFT, but also validates its credentials of being India's first and only Global Financial Hub. With state-of-the-art infrastructure and world-class amenities, GIFT continues to attract lot of interest from the major financial players of the country and aboard. It is gratifying to see some of this interests taking shape at the ground level: In all, GIFT has embarked on an expansion track and in the coming days, we will see more such developments taking place."

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic, commodity futures exchange with permanent recognition from the Government of India. In the financial year 2015–16, the market share of MCX was 84.30%. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on MCX. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various Indian and International commodity exchanges and business associations. For more information about MCX and its products visit www.mcxindia.com.

About GIFT Company Limited (www.giftgujarat.in):

Gujarat International Finance Tec-City (GIFT City) is India's First Global Financial Hub. Part of GIFT City is notified as a multi-service SEZ with International Financial Service Centre (IFSC) status which is catering to India's large financial services potential by offering global firms world-class infrastructure and facilities. It is attracting the top talent in the country by providing the finest quality of life. It is estimated that GIFT would provide 5 lakh direct and an equal number of indirect jobs which would require 62 million square feet of commercial, residential & social facilities with total investment of about Rs. 78,000 crore over next 10 years.

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