



File No. CCO/CE (R&R)-3.2/2026/1/E-367478

भारत सरकार / Government of India

कोयला मंत्रालय / Ministry of Coal

कोयला नियंत्रक संगठन / Coal Controller Organization

Office of the Coal Controller,
SCOPE Minar, 5th Floor, Core-1,
Laxmi Nagar, Delhi-110092.
Mail ID: coalcont-wb@nic.in
Delhi, Dated the 1st October, 2026.

NOTICE

Subject: Inviting suggestions from stakeholders regarding application received for registration from M/s Indian Coal Exchange Limited to set up a Coal Exchange under the Coal Exchange Rules, 2026.

Pursuant to the notification of the Coal Exchange Rules, 2026, in the Official Gazette on 4th June 2026, the Authority has published various guidelines and the user guide for online submission of applications for registration as a coal exchange. The online portal for submission of applications for registration of coal exchanges became operational on 15th July 2026, enabling prospective participants to submit applications. In accordance with Rule 8(1), upon receipt of an application, the Authority is required to notify the complete details of the applicant on its official website, inviting suggestions from stakeholders within thirty (30) days from date of publication of the notice. This notice is being issued in pursuance of the above.

2. It is hereby informed that the Coal Controller Organization (as an Authority) has received an application from the following entity intending to establish and operate a Coal Exchange in accordance with the provisions of the Coal Exchange Rules, 2026:

- i. **Company name:** Indian Coal Exchange Limited.
- ii. **CIN:** U66190DL2026PLC467125.
- iii. **Date of incorporation:** 01/06/2026.

Bhushan

- iv. **Constitution type (must be a company limited by shares):**
Public company limited by shares.
- v. **Core activities and areas of operations of the company:** To establish, operate, manage, regulate and maintain Electronic Trading Platforms (ETPs) and Electronic Marketplaces (e-Markets) for facilitating the trading of coal, coal-related certificates and other coal-linked instruments, including spot, forward, futures and other permitted contracts, and to provide, operate and manage facilities of a Coal Exchange.
- vi. **Shareholders:**

SN.	Name of Shareholder	Percentage of Holding
1.	Indian Energy Exchange Limited (IEX)	99.9999994%
2.	Mr. Rohit Bajaj*	0.0000001%
3.	Mr. Vineet Harlalka*	0.0000001%
4.	Mr. Amit Kumar*	0.0000001%
5.	Mr. Kamlesh Kumar Jain*	0.0000001%
6.	Mr. Sudhir Bharti*	0.0000001%
7.	Mr. Zahid Maqbool Paul*	0.0000001%
	Total	100%

*These 6 nominee shareholders hold one (1) equity share each on behalf of Indian Energy Exchange Limited in compliance with the requirements of the Companies Act, 2013.

- vii. **Board of directors:**

SN.	Director Name	Directorship Type
1.	Mr. Gautam Dalmia	Shareholder Director
2.	Mr. Satyanarayan Goel	Shareholder Director
3.	Mrs. Bharathi Sivaswami Sihag	Independent Director
4.	Mr. Mallikharjuna Prasad Polavarapu	Independent Director

Handwritten signature: TBKushan

- viii. **Group structure of applicant company: Name(s) of holding company(ies) (up to two layers), subsidiaries, affiliates (refer Rule 2(b) of Coal Exchange Rules, 2026) and associates (refer Rule 2(c) of Coal Exchange Rules, 2026), to the extent such information is available:** Indian Coal Exchange Limited is a wholly-owned subsidiary of Indian Energy Exchange Limited.

3. All the stakeholders are requested to send their suggestions on the application received through email in MS-Office Word Format to the email **coal.exchange@gov.in** within 30 days of publication of the notice. The subject of the mail sent on the email ID given should clearly mention "Suggestions on the proposed Coal Exchange Application_<Name of the Applicant>."

4. Alternatively, suggestions may also be addressed to the Member Secretary, Coal Exchange Division, Coal Controller Organization (CCO), Scope Minar, 5th Floor, Core-1, Laxmi Nagar, Delhi – 110092. The envelope may be superscribed with "Suggestions on the proposed Coal Exchange application from-<Name of the Applicant>".

5. This issues with the approval of the Authority.


01/10/2026
(Himanshu Bhushan)

Deputy Coal Controller
E -mail: coal.exchange@gov.in

Copy to:

1. Website Cell for uploading the notice on website
2. Office order file

Copy for information to:

1. PPS to Secretary of Coal for kind information of Secretary.
2. PA to Coal Controller, Coal Controller Organization