



File No. CCO/CE (R&R)-3.2/2026/2/E-449757

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 MCX Coal Exchange of India 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 (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:** MCX Coal Exchange of India Limited
- ii **CIN:** U46610MH2026PLC472318
- iii **Date of incorporation:** 11/06/2026

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 develop, acquire, implement, maintain and provide on-line technology facility which provides a transparent trading platform, software systems, algorithms, APIs, data centers, cybersecurity infrastructure and communication networks for efficient functioning of the exchange for authorized users on large scale across the country including remote areas, in contracts of power and energy instruments like coal, coal related products including but not limited to thermal coal, coking coal, washed coal, imported coal, other solid fossil fuels, other commodities, and other instruments of any kind, facilitating access from across regions to provide hedging mechanism for the purpose of mitigating risk.

vi **Shareholders:**

SN.	Name of Shareholder	Percentage of Holding
1.	Multi Commodity Exchange of India Limited (MCX)	99.9999866666667 %
2.	Mr. Himanshu Ashar jointly with Multi Commodity Exchange of India Limited (MCX)	0.0000019047619 %
3.	Mr. Praveen Dalavai Ganapathi jointly with Multi Commodity Exchange of India Limited (MCX)	0.0000019047619 %
4.	Ms. Ruchi Shukla jointly with Multi Commodity Exchange of India Limited (MCX)	0.0000019047619 %
5.	Mr. Chandresh Mahendra Shah jointly with Multi Commodity Exchange of India Limited (MCX)	0.0000019047619 %
6.	Ms. Kavita Shrivastav jointly with Multi Commodity Exchange of India Limited (MCX)	0.0000019047619 %
7.	Ms. Rashmi Nihalani jointly with Multi Commodity Exchange of India Limited (MCX)	0.0000019047619 %
8.	Mr. Shivanshu Mehta jointly with Multi Commodity Exchange of India Limited (MCX)	0.0000019047619 %
	Total	100%

+Bhushan

vii Board of directors:

SN.	Director Name	Directorship Type
1.	Mr. Praveen Dalavai Ganapathi	Shareholder Director
2.	Mr. Himanshu Ranjitbhai Ashar	Shareholder Director
3.	Mr. Sudhir Vishwanathan Nair	Independent Director
4.	Dr. Anindya Sinha	Independent Director

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: MCX Coal Exchange of India Limited is a wholly-owned subsidiary of Multi Commodity Exchange of India 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 from_<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.

Himanshu
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