

MMTC sells 10 per cent stake in commodity bourse ICEX for Rs 20 crore

PTI Jan 20, 2016, 08.33PM IST

NEW DELHI: State-owned trading firm [MMTC](#) today said it has sold 10 per cent stake in commodity bourse [Indian Commodity Exchange](#) (ICEX) for Rs 20 crore.

Post this transaction, the company's stake in ICEX, which is part of Anil Ambani-led Reliance Group, has come down to 16 per cent.

[Bharti Airtel](#) group veteran Akhil Gupta and another Delhi-based investor, Vijay Sharma of BN Enterprises, have bought five per cent each in [ICEX](#) in personal capacity from MMTC.

"With reference to the earlier communication dated September 21, 2015, MMTC has now informed [BSE](#) that pursuant to approval of the Board/Government, MMTC has divested its 10 per cent equity stake in its JV company i.e. ICEX...

"... amounting to Rs 10 crore face value at a sum of Rs 20 crore to the two bidders who participated in the global tender process floated by the company earlier," MMTC said in a BSE filing.

The necessary transfer of shares to the bidders took place on January 19, 2016, it added.