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India Gold Metaverse appoints Chand as MD of BullionX

He was also CEO for 16 years at Diamond India, a prominent nominated agency authorised for import and distribution of bullion, which mainly supported over 1,200 small and mid-sized exporters across the country

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India Gold Metaverse has appointed former CEO of Diamond India, Nirakar Chand, as the Managing Director of its bullion market vertical, BullionX, which is a technology-enabled ecosystem for modern bullion markets.

Earlier in his career, Chand had spent 22 years at State Bank of India including 6 years in Bullion and 16 years in Corporate Finance, Investment Banking and general management.

He was also CEO for 16 years at Diamond India, a prominent nominated agency authorised for import and distribution of bullion, which mainly supported over 1,200 small and mid-sized exporters across the country.

In his new role, Chand will drive growth initiatives, industry engagement, and nationwide market development efforts at BullionX, which delivers real-time spot and futures pricing, one-click buy/sell execution, comprehensive order management and integrated market intelligence for institutional traders, bullion dealers and large jewellers.

Nirakar Chand, Managing Director – Bullion Market, IGM said the company has laid out an exceptionally visionary and timely blueprint to revolutionise the gold industry through transparency, digital accessibility, and robust institutional infrastructure.

Lamon Rutten, Managing Director & Chief Executive Officer, IGM said Chand has profound domain expertise, deep-rooted relationships across the bullion industry and operational mastery for providing tremendous impetus to IGM's objectives.

IGM is dedicated to formalising traditional markets and unlocking immense value for consumers, jewellers, institutional investors, and banks across India in the gold value system on the central theme of 'Gold is Technology'. Recently, IGM concluded a very select Angel placement round, valuing the company at Rs 2,500 crore.

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