

Panel III: "Development of Exchange Trading for Gold in India – opportunities and challenges for Indian and global banks and traders"

Sunil Kashyap, Director, Finmet, moderated this panel.

The members of the panel were:

- Haresh Acharya, Managing Director, Parker Group
- Kamlesh Sharma, Chief General Manager & Head, Department of Metals & Commodities, IFSCA
- Neville Patel, SVP & Head Bullion Treasury, HDFC Bank
- Manish Goel, Head Bullion, ICICI Bank
- Ashok Kumar Gautam, Managing Director & CEO, IIBX
- Harish Chopra, Vice President & Head, IGPC @ IIM Ahmedabad



On February 9, 2024, the RBI permitted domestic banks to trade on the newly established IIBX at GIFT City. The discussions of this panel revolved around the changes that this event is expected to herald in the Indian ecosystem. The panellists concluded that the IIBX has improved settlement and had a positive impact on institutional participation. Additionally, the panel discussed the possibility of new products, the participation of foreign banks, and their readiness.