

NCDEX Strengthens Tech Leadership with the Appointment of New CTO

Mumbai, Maharashtra Aug 4, 2025 ([Issuewire.com](https://www.issuewire.com)) - National Commodity & Derivatives Exchange Ltd (NCDEX), India's leading Commodities exchange, announced the appointment of **Mr. Balkrishna Shankwalker** as the new Chief Technology Officer (CTO), starting July 21, 2025. A seasoned technology leader with over 25 years of experience across infrastructure development, IT Operations, and business transformation in a regulatory environment, Mr. Shankwalker brings strategic depth and execution excellence to NCDEX's evolving journey.

In his new role, Mr. Shankwalker will spearhead the exchange's Technology department and oversee its critical verticals - Infra Operations & Tech Procurement, Software Engineering, Business Solutions Group, and Technology Command Center. His mandate includes scaling up NCDEX's tech stack, enhancing platform resilience, and delivering market-led innovations that align with regulatory priorities and user expectations.

Commenting on the appointment, **Mr. Arun Raste, MD & CEO, NCDEX**, said, *"We are delighted to welcome Mr. Balkrishna Shankwalker to NCDEX. His deep experience in platform modernization, coupled with his strategic foresight and hands-on leadership, will be instrumental as we accelerate our digital transformation. As NCDEX prepares to diversify into new segments and deepen our technology backbone, Mr.*

Shankwalker's stewardship will be key to delivering agile, resilient, and trusted market infrastructure."

Mr. Shankwalker said, *"I'm excited to join NCDEX at this pivotal juncture of its journey. The convergence of agri-markets, regulatory reforms, and digital enablement presents a rare opportunity to reimagine market access, inclusion, and efficiency. I look forward to partnering with the leadership, technology teams, and ecosystem stakeholders to co-create future-ready systems that serve farmers, FPOs, investors, and regulators with excellence."*

Before joining NCDEX, Mr. Shankwalker worked at National Securities Depository Limited (NSDL), where he led pivotal transformation initiatives. These included the transition to New Depository System, Mobile Applications, Private Cloud implementation and microservices -based architecture. He also served as the Incident Manager and Change Manager, ensuring uninterrupted business continuity in a highregulation environment. His earlier stints included critical technology roles at **Protean (formerly NSDL e-Gov)**, where he contributed to the foundational tech infrastructure of national programs such as Tax Account Number (TAN), Permanent Account Number (PAN) and the Income Tax e-filing platform—efforts that have defined India's digital governance landscape.

An alumni of ITM Business School (2000), Khargar, Navi Mumbai, and an engineering degree from KLE Engineering College, Karnataka (1997), he is passionate about music, travel, and mentoring innovation-driven tech professionals.

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