

# Bitxmi crypto exchange launches NFT marketplace after its 7X BXMI token surge

NEW DELHI, INDIA, October 19, 2021 /EINPresswire.com/ -- Singapore based cryptocurrency exchange [Bitxmi](#) has launched an [NFT marketplace](#) by the name BxmiNFT for the exchange of digital assets like art, gold and diamonds. The launch comes after the price surge in [BXMI](#) which is Bitxmi own utility token.

Indian crypto exchange Bitxmi plans to attract current users and institutional investors with its real asset based NFTs and utility token BXMI. The exchange

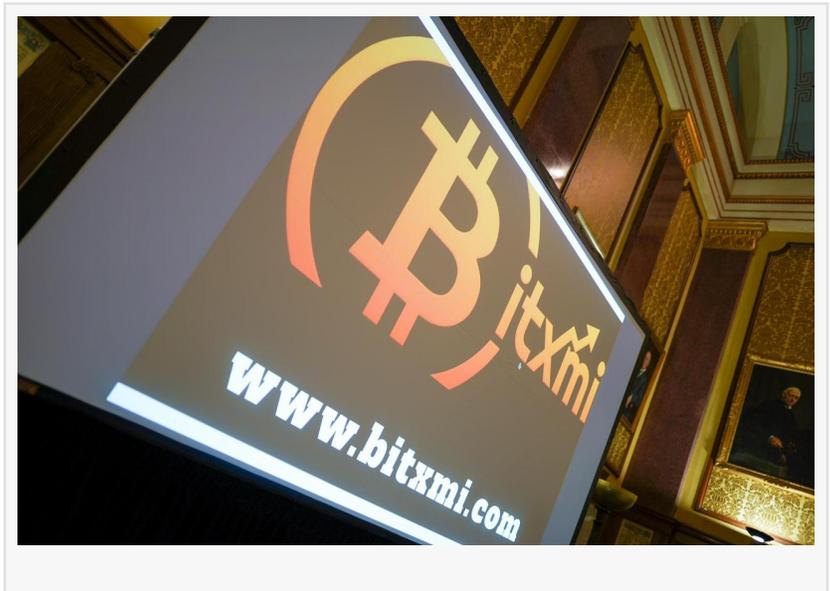
also offers OTC desk services for the exchange of cryptocurrencies securely. BXMI token is also introduced in Coinpayments which allow merchants to accept BXMI tokens through payment gateway. Soon BXMI token will be available in POS machines and will be accepted offline by merchants across the world.

The launch comes hot on the heels when Bitxmi's in-house exchange token, BXMI, gained almost 7000% in value. The exchange itself was subject to the same trajectory during the past one year, as visitors to its website increased drastically, according to public information available through marketing and browser tools.

Bitxmi founder Sanjay Jain celebrated the launch which he claimed was the first of its kind in India. In an interview, he said "We are delighted to launch one of India's first NFT marketplace. Since our inception, we have been at the forefront of innovative experience and empowered our customers with value-added offerings."

Creating and listing NFTs will reportedly be free on the platform, and work is apparently underway to negate the gas fees that occurs while minting NFTs. Now people will be able to access real world precious assets like gold and diamonds via cryptocurrencies.

"As of now, we are working around certain fallbacks to make NFTs more lucrative for our users,"



said Jain.

NFTs are first seen in 2017 as non-serious collectible tokens which was named CryptoKitties. Their fanfare and utility remained silent in the following years until they exploded in popularity again in the end of year 2020, when prominent artists, celebrities and sports stars began maximizing their potential as marketing tools. In just a few short months, major corporate brands like Taco Bell, Coca-Cola, Campbell's, Microsoft and Nike have begun exploring the use of NFTs in their industry, and over half a billion dollars' worth of NFTs are already in market.

Jain said that while the Supreme Court's March 2021 ruling has paved the way for greater crypto adoption in India, the lack of trading crypto knowledge and expertise are still huge barriers.

"We have introduced staking to involve crypto enthusiasts into crypto and grow the ecosystem. We are striving to provide the guaranteed returns of 12-18% per year through staking.," he said, adding: "Moreover, the low bank interest rates has sparked demand for alternative ways to earn passive income on holdings. Staking works just like SIP which allows you to earn high periodic interest without any counter-party risk."

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