

# Utpal Pal

Senior Protocol Engineer · Derivatives & Market Design

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Protocol engineer specializing in derivatives and on-chain market design, in Move, Rust, and Solidity, with 10+ years building production systems end to end. Built and ran a perpetuals DEX on Terra (off-chain order book, on-chain settlement, Rust contracts) reaching \$1.4M trading volume on \$300K pre-seed. Winner of the Sui Overflow 2025 Hackathon, Exploration track. Built Skepsis, a continuous-outcome prediction market live on Sui and Arbitrum with 150+ markets settled. Deep across Cosmos, Sui, EVM, and Solana.

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## Experience

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### Technical Consultant, REM Labs

Dec 2025 – Present

*Part-time · Remote (Singapore)*

- Building **settlement logic and minting flows** for institutional stablecoin rails: the mint/redeem and on-chain settlement path for moving value between fiat and chain.

### Founder, Skepsis

May 2025 – Jun 2026

*Bangalore, India*

- Built [Skepsis](#), a continuous-outcome prediction market with LMSR vault mechanics on Sui (Move) and EVM (Arbitrum).
- Designed a belief-staking primitive on a continuous curve, distinct from binary markets like Polymarket; targets information markets where outcomes are continuous, not yes/no.
- Reached **150+ markets settled across 100+ beta testers** on Sui and Arbitrum testnets.
- **Winner, Sui Overflow 2025 Hackathon, Exploration track.**

### Blockchain Lead, XionSpace

Sep 2024 – May 2025

*Remote · Bengaluru, India*

- Led an [NFT marketplace on Xion](#) (Cosmos-based) using generalized wallet abstraction to remove seed-phrase and gas friction at onboarding.
- Shipped the CosmWasm/Rust contracts and abstracted-wallet integration end-to-end.
- **120K users acquired organically; 140K NFTs minted on testnet.**

### Co-Founder & CTO, Stardust Technologies / Ariel Protocol

Oct 2021 – Dec 2023

*Remote · Singapore*

- Built and ran **Ariel.money**, an end-to-end perpetuals DEX on Terra with an **off-chain order book and on-chain settlement** ([contracts](#)).
- Wrote the Rust/CosmWasm contract layer: **keeper-triggered liquidations** with margin-threshold checks, **periodic funding-rate mechanics** anchoring the perp to spot, and **Band Protocol** oracle integration with staleness handling.
- Owned the production infrastructure: **indexers** for the off-chain order book, **monitoring/alerting**, and **CI/CD** deployment pipelines.
- Led a team of 4 engineers across contracts, off-chain matching, and frontend.
- **Raised \$300K pre-seed; reached \$1.4M cumulative trading volume before public launch.**

## Selected Projects

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### Altheia [altheia-sui](#) · [docs](#)

Sui (Move) · Solana

- On-chain control plane that lets autonomous AI agents transact from a vault without going rogue.
- A **Move Policy object on Sui** (and a Swig substrate on Solana) enforces spend caps, allowed-action sets, protocol scope, and instant revocation in the contract itself.
- Ships with a DeepBook adapter for gated swaps, a TypeScript SDK, and a **local MCP server** so assistants like Claude and Codex drive the agent through the policy layer.

- Protocol for verifiable risk and yield assessment of tokenized real-world assets.
- **Stake-weighted validator consensus** with outlier detection, orchestrating four Chainlink services (Functions, Data Feeds, Automation, Proof of Reserves) for automated on-chain scoring.
- Foundry with 50 tests, deployed to Avalanche Fuji.

## Earlier Experience

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- **Co-Founder & CTO, Promenant International (2019–2020)**. Built Duke Fortuity eKYC platform; fruit-provenance tracking; XCHG in-game asset exchange.
- **Innovation Engineer, SimplyFI Innovations (2018–2019)**. Built blockchain Letter of Credit (~25% ops cost reduction); Trubloq telecom consortium (~40% spam reduction).
- **Blockchain Engineer, Tata Consultancy Services (2016–2018)**. Initiated TCS Innovation Labs blockchain research; tokenization POCs for Delta Airlines and Marriott; trained 100+ associates on Ethereum, Corda, and Hyperledger Fabric.

## Skills

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**Languages:** Rust, TypeScript, Solidity, JavaScript, Python

**Blockchains:** Sui (Move); Cosmos SDK (CosmWasm): Terra, Xion; EVM: Ethereum, Arbitrum; Solana (Anchor)

**Smart Contract Tooling:** Foundry, Hardhat, CosmWasm, Anchor, Anvil, Aderyn, OpenZeppelin

**Backend & Data:** Node.js, Express, GraphQL, Postgres, MongoDB, Redis, RabbitMQ

**Domain:** Perps & derivatives, AMM/LMSR, oracle integration, stablecoin settlement, off-chain matching

**Infrastructure & Ops:** Docker, AWS, DigitalOcean, CI/CD, indexers, monitoring & alerting, RPC management

**Education:** B.Tech, Computer Science, Jalpaiguri Government Engineering College (2012–2016)