



Tamil Nadu State Council

Report on
**Interactive Seminar on
“Looming Serious Vulnerability Threats for the Indian Banks”**

2nd September 2016 between 3.00pm and 6.00pm at E-Hotel (Express Avenue –Gate No.1), Chennai

FICCI – Tamil Nadu State Council organized a half day Interactive Seminar on “Looming Serious Vulnerability Threats for the Indian Banks” on 2nd September 2016 between 3.00pm and 6.00pm at E-Hotel (Express Avenue –Gate No.1), Chennai wherein more than 100 senior representatives from various sectors such as Banking, Financial Services and Insurance (BFSI), Taxation, Auditors, Exports & Imports, Manufacturing, IT & ITES companies participated in this seminar.

The event was sponsored by Karur Vysya Bank Ltd, Aon Global Insurance Brokers Pvt Ltd and City Union Bank Ltd.

Chief Guest Dr. C. Rangarajan, Former Chairman, Economic Advisory Council to the Prime Minister & Former Governor, RBI & Chairman, Madras School of Economics said well-structured cyber crime can be a threat to a nation’s security and economy. Different types of threats, including earthquakes, floods and electrical breakdown, may harm a system or an organisation. However, what is of concern are intentional threat. He added Cyberspace has provided another opportunity for criminally minded people to exploit. Cyber crime is described as digital wrongdoing. This is an understatement. It is much more serious in intent and scope. He said the greatest emphasis should on building up sufficient safeguards in the system, and this is the responsibility of those who write the software. Institutions that use the software and those who operate the interconnected system must ensure that the safeguards are sufficient and effective.

Shri. S. Raja, Banking Ombudsman (Tamil Nadu, Union Territories of Puducherry (except Mahe Region) and Andaman and Nicobar Islands), Reserve Bank of India, Chennai while delivering the special address said that New technologies, information and new techniques will open up new business opportunities and customers which will be challenging, because competition and novelty constitute a particularly volatile mix in terms of risk. The IT systems of banks are the prime target for cyber crimes. The menace is steadily growing. It is of great concern. The cyber attacks are becoming highly sophisticated, the attacks use specialized analytical techniques and exploit minute vulnerabilities which had hitherto gone unnoticed. Continued vigilance and concerted proactive protective actions are warranted.

Shri. Patrick Kishore, Chief Operating Officer, Institute for Development and Research in Banking Technology - IDRBT's SBU made a detailed presentation on Cyber Attack and cited examples of the Airport Model for the perimeter-based security approach explaining restricted access to pre-defined group of individuals coupled with strict policing to ensure unauthorized intruders did not stray into demarcated zones. He also explained how a multi-layered security apparatus could minimize compromise of systems and avoid nationwide calamities.

The Inaugural session was followed by detailed technical presentation on Advanced Persistent Threats presented by **Mr. J Prasanna, Director, Cyber Security and Privacy Foundation Pte Ltd**. Technical presentation was followed by panel discussion on Cyber Security participated by four experts such as **Shri. S. Sankara Bagham**, Business Information Security Officer, Global Information Security, Citi, India, **Mr. Sam Abraham**, Head - Infrastructure & IS Compliance, Royal Sundaram Alliance Insurance, **Mr. Manoj Kumar A.S.**, Senior Vice President, Mumbai Branch Head and Liability Head, Aon Global Insurance Brokers Pvt. Ltd and **Ms. J. Madhuri**, Advocate & Corporate Consultant.

Mr. M. Rafeeqe Ahmed, Chairman, FICCI Tamil Nadu State Council, **Mr P Murari IAS (Retd.)**, Adviser to FICCI President & Former Secretary to President of India and **Mr. R. Ramamurthy**, Convener – Cyber Security Task Force, FICCI TNSC also spoke on the occasion.

Mr Ruban Hobday, Head, FICCI Tamil Nadu State Council proposed the vote of thanks.



Caption from L to R: **Mr. R. Ramamurthy**, Convener – Cyber Security Task Force, FICCI TNSC, **Shri. S. Raja**, Banking Ombudsman (Tamil Nadu, Union Territories of Puducherry (except Mahe Region) and Andaman and Nicobar Islands), Reserve Bank of India, Chennai, **Mr P. Murari IAS (Retd.)**, Adviser to FICCI President & Former Secretary to President of India, **Dr. C. Rangarajan**, Former Chairman, Economic Advisory Council to the Prime Minister & Former Governor, RBI & Chairman, Madras School of Economics, **Mr. M. Rafeeqe Ahmed**, Chairman, FICCI Tamil Nadu State Council and **Shri. Patrick Kishore**, Chief Operating Officer, Institute for Development and Research in Banking Technology - IDRBT's SBU