

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION NO. †1276

TO BE ANSWERED ON THE 22ND December 2017/ Pausha 1, 1939 (SAKA)
Online Banking Fraud

†1276. SHRI RAMESH BIDHURI:
SHRI SUKHBIR SINGH JAUNAPURIA:
SHRI KRUPAL BALAJI TUMANE:

Will the Minister of FINANCE be pleased to state:

- (a) whether the cases of withdrawal of money by fraud through internet/online banking have increased in the recent years;
- (b) if so, the details thereof during each of the last three years and the current year;
- (c) the number of complaints received along with amount of money involved therein during the last three years and the current year, bank-wise and State/Union Territory-wise;
- (d) whether the Government has conducted any study/investigation to ascertain the nature of such frauds;
- (e) whether the Banks have any mechanism to find out such frauds; and
- (f) if so, the details thereof and the remedial steps taken/being taken by the Government to protect the customers from said frauds?

ANSWER

The Minister of State in the Ministry of Finance
(SHRISHIV PRATAP SHUKLA)

- (a) to (b): Details of Internet banking frauds, as reported by the Reserve Bank of India (RBI), are in Annex.
- (c): RBI has informed that it has no specific information in this regard.
- (d) to (f): RBI, *vide* its circular on “Cyber Security Framework in Banks”, has advised banks to report all unusual cyber security incidents to RBI. RBI reviews cyber security developments and threats on an ongoing basis and takes necessary measures to strengthen the cyber-resilience of banks. RBI has also advised banks to take necessary preventive and corrective measures address various types of cyber-threats. Cautionary advice is also issued as and when necessary for preventing and controlling frauds.

Lok Sabha Unstarred Question no. †1276 for 22.12.2017 regarding “Online Banking Fraud”
Details of Internet banking frauds

Amount in lakh Rupees.

Period	Internet banking	
	No. of frauds	Amount involved
2014-15	203	2,445.80
2015-16	34	175.31
2016-17	133	198.43
Half year Apr 2017 to Sept 2017	58	370.09
Total	428	3,189.63

Source: Reserve Bank of India