

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 1822**  
ANSWERED ON MONDAY, JULY 31, 2023 / SRAVANA 9, 1945 (SAKA)

**CYBER CRIMES IN BANKS**

**1822. SHRI GOPAL CHINNAYA SHETTY:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken or proposes to take any steps to deploy a modern highly qualified technical cyber security team under Reserve Bank of India in view of constantly rising cyber crimes in Banks;
- (b) if so, the details thereof;
- (c) whether the Government has also received requests in May, 2023 from public representatives in this regard;
- (d) if so, the details thereof; and
- (e) the action taken or proposed to be taken by the Government in this regard?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a) and (b):

Reserve Bank of India (RBI) has informed that in order to regulate and supervise the cybersecurity and Information Technology (IT) risks for the regulated entities in a focused manner, a specialized Group named as Cyber Security and IT Risks Examination (CSITE) was set up within the Department of Supervision in 2016. The CSITE Group comprises technically qualified and competent manpower. It is also supported by technical resources from Reserve Bank Information Technology Limited (a subsidiary of RBI) in its supervisory processes. The CSITE Group has been taking various regulatory and supervisory measures from time to time to strengthen cyber security preparedness of banks.

RBI had also set up a Cyber Crisis Management Group to address any major incidents reported including suggesting ways to respond the same. RBI conducts cyber security preparedness testing among banks on the basis of hypothetical scenarios with the help of Indian Computer Emergency Response Team (CERT-In). Further, RBI carries out IT examination of banks separately from the regular financial examination since 2015 to assess their cyber resilience.

(c) to (e):

A reference from one public representative was received by Department of Financial Services (DFS) in May, 2023. DFS vide letter dated 3rd July 2023 had informed, inter alia, on the arrangement of cyber security team in RBI, various initiatives and policy measures taken by them to address cyber security challenges.

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