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State-Run Bankers to Get Lesson on Cyber Security

By [Dheeraj Tiwari](#), ET Bureau | Updated: Sep 15, 2016, 08.57 PM IST

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NEW DELHI: Chiefs of state-run lenders and financial institutions are set to receive lessons on cyber security. India's [cyber security](#) advisor Gulshan Rai will make a presentation on the subject at the quarterly performance review to be held on Friday.

"This is for the first time we are holding such a session. The idea is make banks aware of the risks and take suitable precautions," said a finance ministry official.

Rai is director general at [Indian Computer Emergency Response Team](#), or CERT-In.

There has been an increase in cyber-attacks on state-run financial institutions, and intelligence agencies have warned finance ministry over impending threats of cyber-attacks on state-run banks as ET had reported last month. The finance ministry has also asked banks to strengthen their information technology systems against such attempts.

In July this year, [Union Bank of India](#) had reported that there was cyber-attack breach in one of its offshore accounts but the money trail was traced and the movement of funds was blocked.

At the quarterly performance review finance minister Arun Jaitley will review the overall performance of public sector banks in current fiscal and last quarter in particular, the finance ministry said in a statement issued on Thursday.

"Finance minister will review the progress of credit and growth and asset quality," the statement said, adding that issues relating to financial inclusion and literacy as well as non-performing assets (NPAs) are also likely to be discussed.

A senior finance ministry official said discussion will also take place on the recent media report that some bankers deposited Re 1 in Jan Dhan accounts to keep the number of zero-balance account low.

"We will be also discussing with bankers the various steps taken for resolution of bad loans and the progress on the same," the official said.

Gross [NPA](#) of the public sector banks surged to Rs 4.76 lakh crore in 2015-16 from Rs 2.67 lakh crore in 2014-15. Most state-run lenders reported losses in the first quarter of this fiscal mostly on account of increase in provisions for bad loans.

Last month, the government had announced infusion of Rs 22,915 crore capital in 13 lenders including SBI and [Indian Overseas Bank](#) to revive loan growth that has hit a two-decade low.

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