



गृह मंत्रालय  
MINISTRY OF  
HOME AFFAIRS

सत्यमेव जयते

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Cyber Jagrookta Diwas

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# Emerging Frauds & Safe Practices in Banking



Indian Cyber Crime  
Coordination Centre

10.06.2022

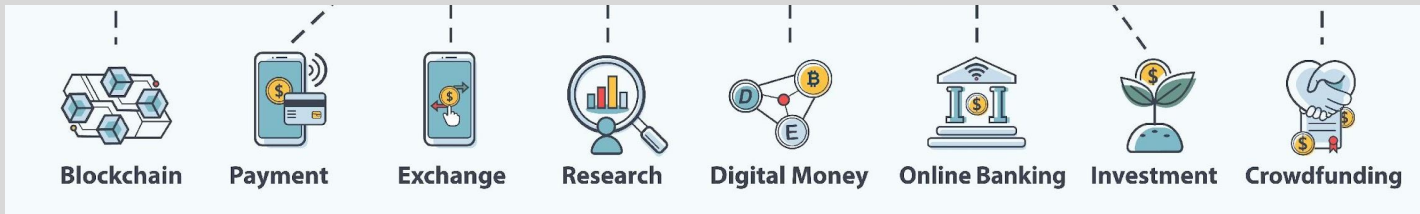
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- Gaming Frauds



# Financial Technologies – FinTech

- FinTech – Application of technology to improve financial services
  - money transfers, loans, raising money for businesses, or managing investments
- Given the rise in digital transactions and the subsequent rise in related cyber crimes



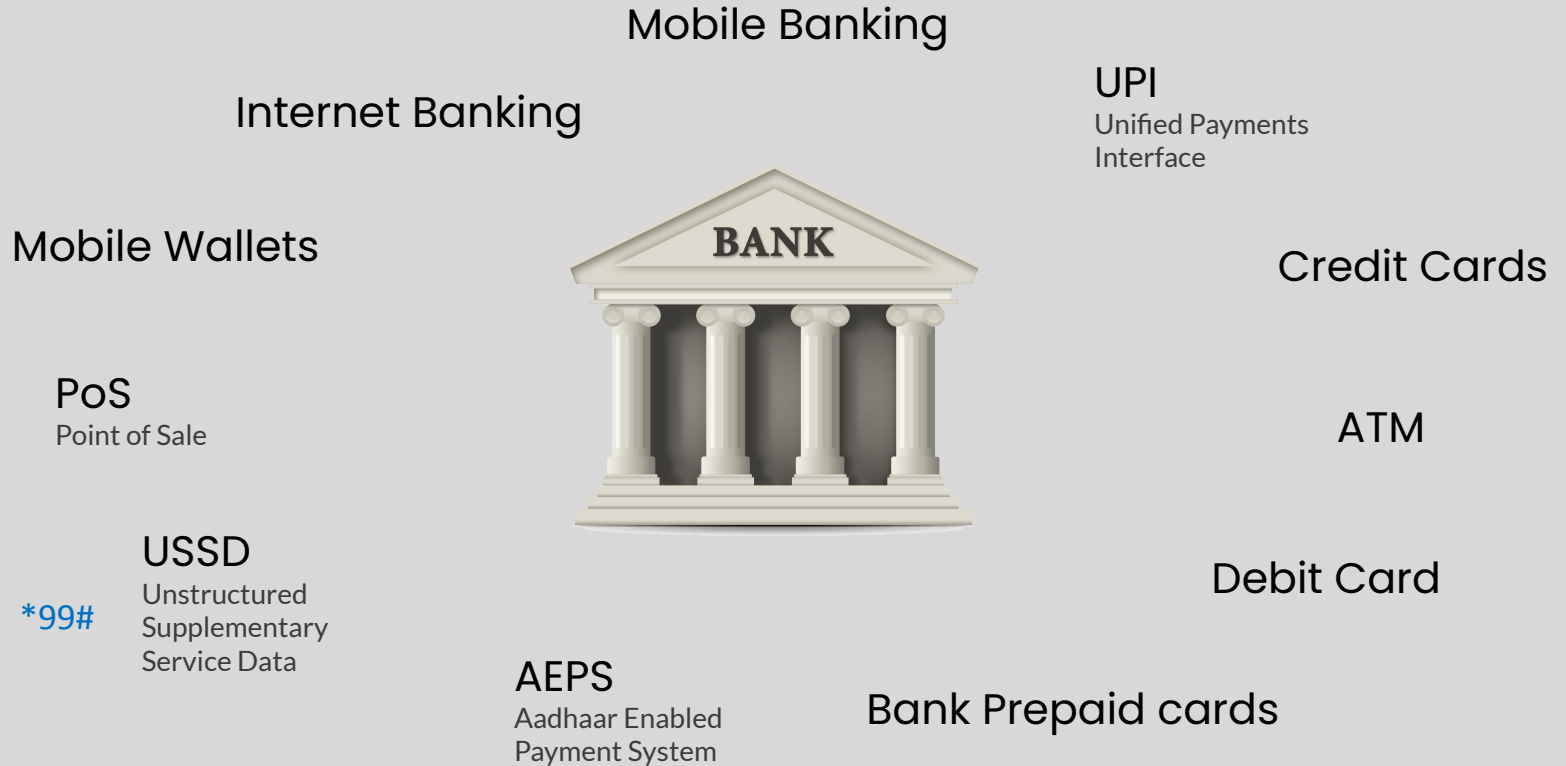
# FinTech – Examples

- Mobile payment apps
- Peer to peer lending
  - P2P lending websites connect borrowers directly to investors
- Cryptocurrencies using Blockchain
  - virtual currency secured by cryptography with decentralized networks based on blockchain technology
- Crowdfunding
  - by start-up companies and by individuals in emergency
- InsuTech
  - priced more competitively, ultra-customized policies

# FinTech – Evolution

- First Automatic Teller machine (ATMs) – 1960s
- Nasdaq – World's First Digital stock exchange – 1971
- The rise of the Internet leads to Digital Banking Platforms – 1996
- PayPal – the first online Payment System – 1998
- Bitcoin (Cryptocurrency) is introduced – 2009
- Users could transfer money via mobile phones – 2009
- Users could manage money and make transactions on their smartphones – mobile wallets – 2011
- All digital alternatives to traditional banking – 2013
- Platforms that connect apps with users' bank accounts – 2013
- Advances in AI & RPA enable greater efficiencies in banking – Ongoing

# Contemporary Banking



# Financial Cyber Crimes

Internet Banking  
Phishing, SIM Swap  
Keylogger  
Credential Stuffing

Mobile Banking  
Vishing  
Smishing

Debit / Credit /  
Bank Prepaid  
Card  
Dumpster  
Diving Fraud,  
Spear Phishing,  
Identity Theft,  
Electronic  
Pickpocketing,

UPI  
Fake Mobile Apps,  
SIM Cloning,  
Unverified Links,  
Remote screen  
Monitoring,  
Impersonating  
Genuine Sellers

ATM  
Card Skimming,  
Hidden Cameras,  
No cash fraud

Mobile Wallets  
Call merging fraud  
KYC Frauds  
QR-code Frauds

PoS  
Card Skimming  
Data breaches

USSD  
Support Team  
Fraud

AEPS  
Fingerprint cloning  
fraud

# Modus Operandi of Cyber Frauds

- Digital Loan/Lending Apps
- Investment Apps
- Earning Websites/Apps
- Gaming Frauds





# Digital Loan/Lending Apps

Lending/Loan apps promoted via social media platforms, websites, etc.



Easy registration - just Aadhaar card, PAN card and contact details of two friends



Digital lenders provide easy loans with very less due diligence



Very high interest rate is applied to the capital loaned to citizens

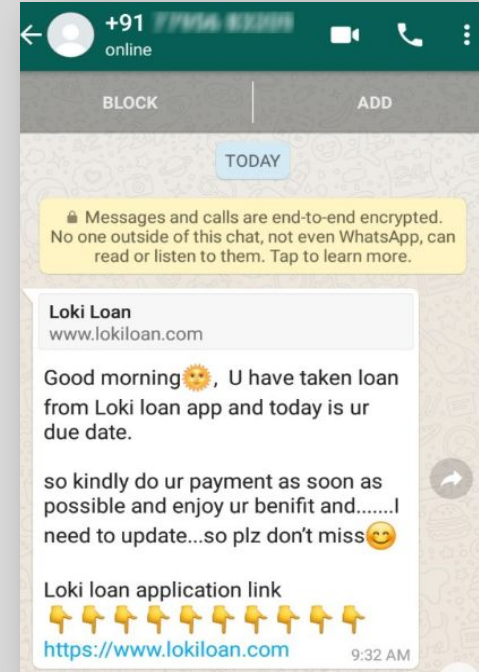
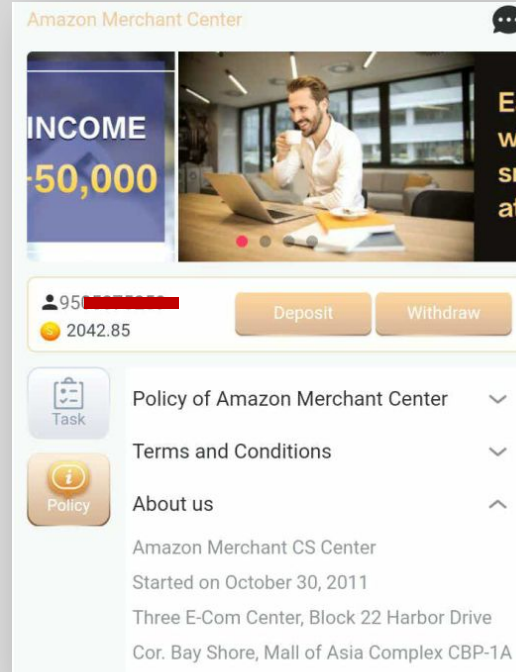
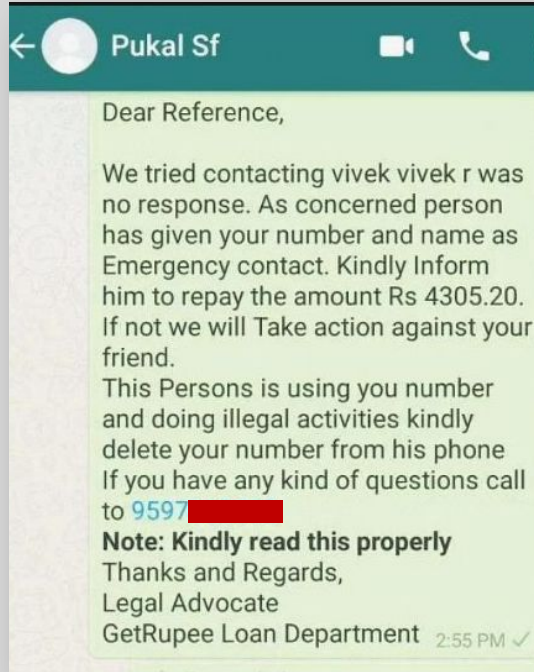


On late/no repayment - Threatening messages, shaming and blackmailing



- Also known as Digital Loan Sharks

# Some Examples



# Investment Apps

Victims are approached via social media

Lucrative returns offered to earn money

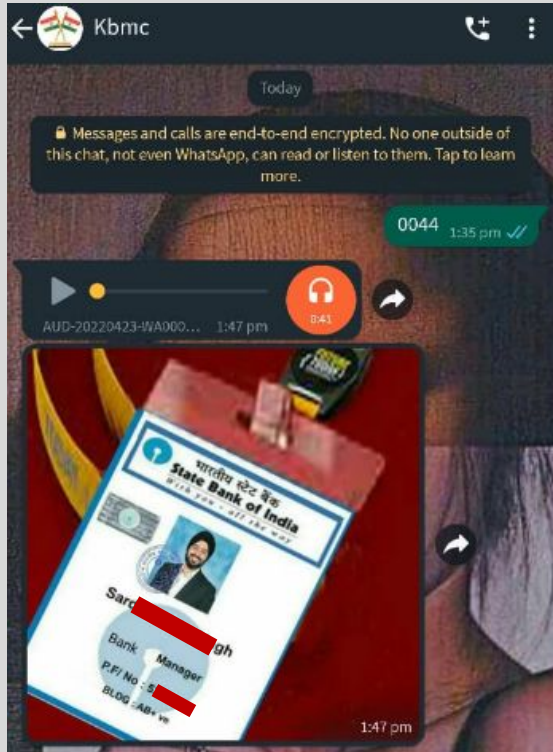
Fraudulent investment app installed by victim

Victims invest money, good returns shown in their wallets

Victims try to withdraw money from closed wallets

Victims are blocked and money is defrauded

# Some Examples



# Earning Websites/Apps

Victims are approached via Search Engine Ads or Social Media Platforms Ads

WhatsApp & Telegram communication is initiated. Display picture are typically females.

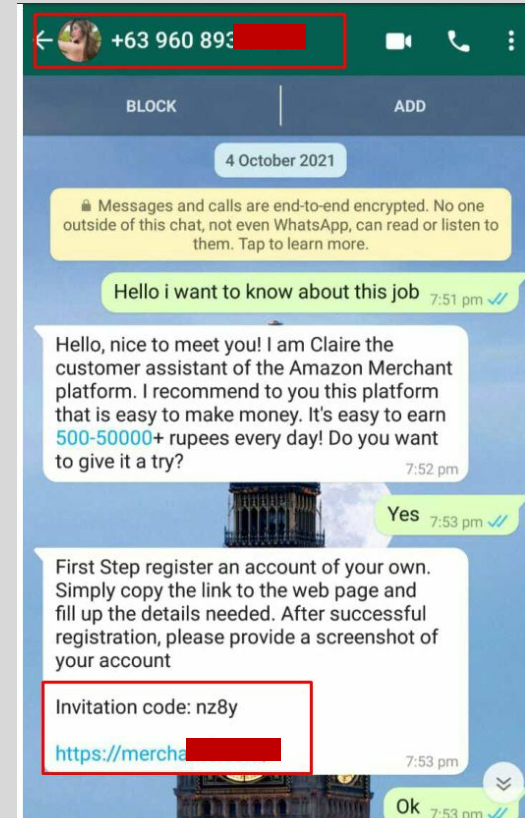
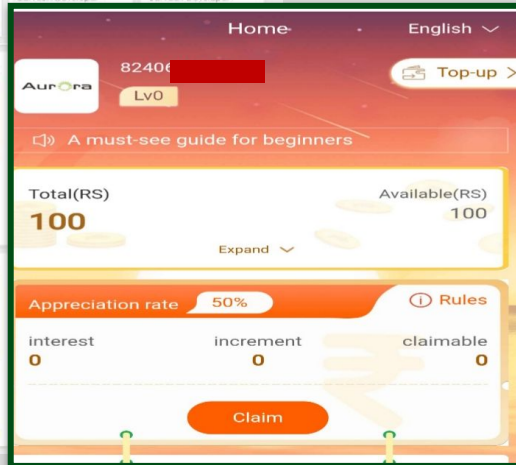
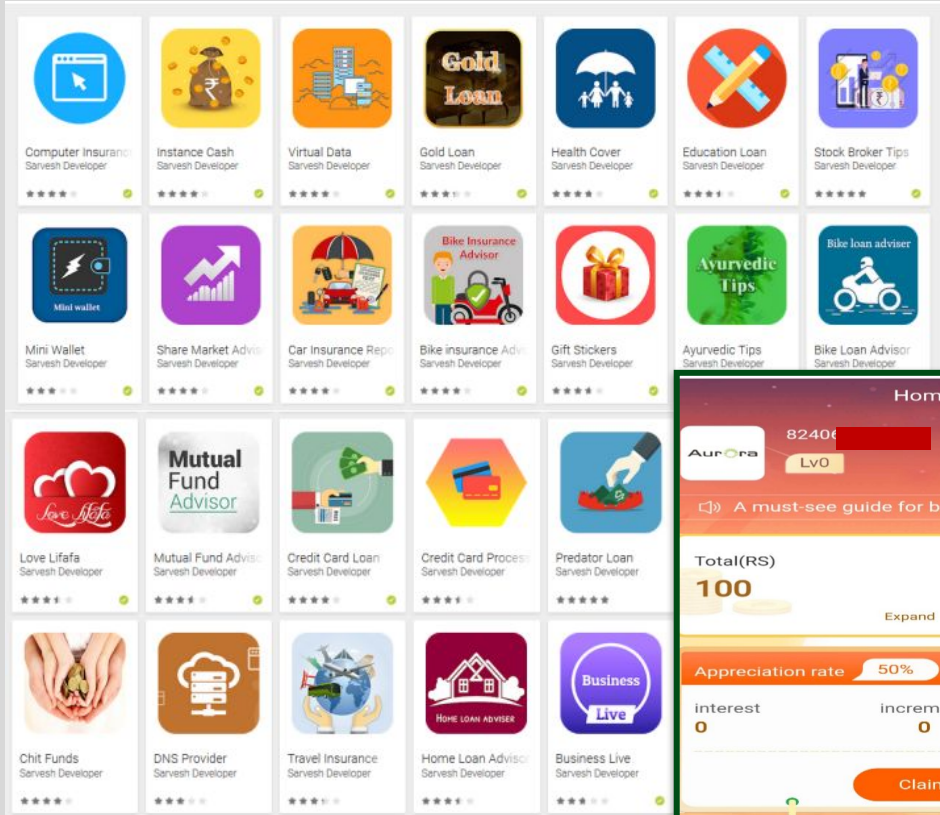
Referral Code and Website Link is shared through which victim opens account

Username has to be confirmed to activate account. Then User is asked to load money inside the account.

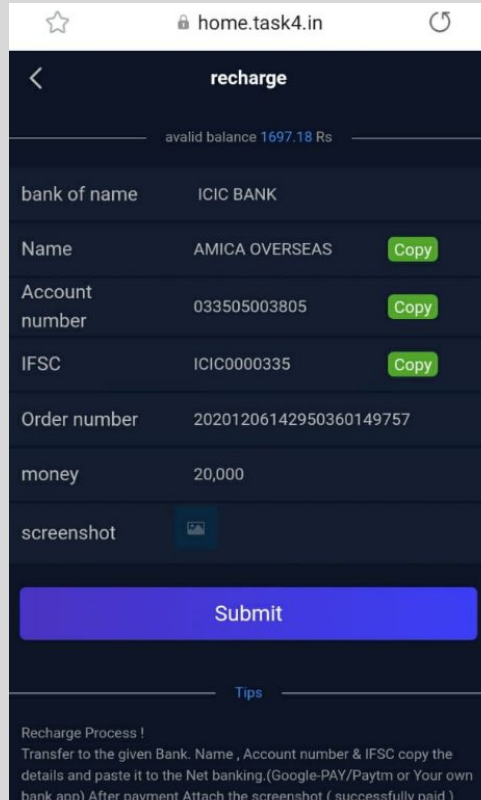
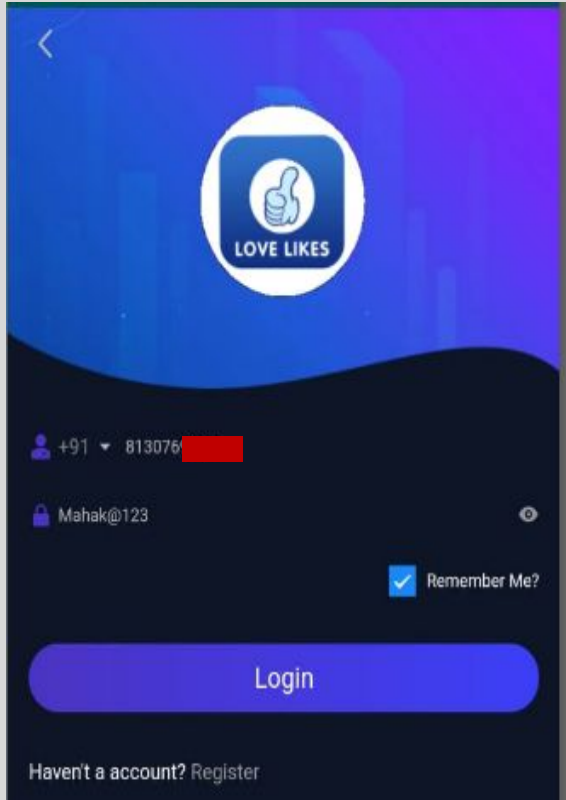
Payment is done using Merchant Accounts (Nodal accounts/ escrow accounts are also used ) and Direct UPI Transfer to accounts



# Some Examples



# Some Examples



← Share Person 🔍

APP has now become the leader in the Indian market.

We have created many miracles:

1. Members have earned 1.35 million rupees in the first three months;
2. More than 2,000 members have monthly income of more than 500,000 rupees;
3. More than 5,000 members have monthly income of more than 100,000 rupees.

Let's work together to change our status quo and create more wealth together

**Luxury VIP**

Can do 125 single tasks every day  
Earn 1625 ₹ in a day  
Earn 48,750 ₹ in a month  
Earn 585,000 ₹ in a year

Opportunity is like water, it will automatically flow to people who have the capacity to carry it. How can you not test yourself and accept the test? What is the use of opportunity for you? There are always opportunities. If you can't grab it, don't blame others. The reason is that you are not good enough.

**Advanced VIP**

- Can do 59 single tasks every day
- Earn 507 ₹ a day
- Earn 15210 ₹ in a month
- Earn 182500 ₹ in a year

The most difficult time in life may be the time to change. If you change your backward thinking, you will change your destiny. You will change your destiny.

**LOVE LIKES APP Agent recruitment**

Participation requirements:

- 1. Must be a citizen of India
- 2. Must be a resident of India
- 3. Must be a legal resident of India
- 4. Must be a legal resident of India
- 5. Must be a legal resident of India

Level	Tasks	Income	Commission
Level 1	125	1625	1625
Level 2	250	3250	3250
Level 3	375	4875	4875
Level 4	500	6500	6500
Level 5	625	8125	8125
Level 6	750	9750	9750
Level 7	875	11375	11375
Level 8	1000	13000	13000
Level 9	1125	14625	14625
Level 10	1250	16250	16250

As a member, you can do 125 single tasks every day and earn 1625 ₹ in a day. You can earn 48,750 ₹ in a month and 585,000 ₹ in a year.

**LOVE LIKES VIP income statement**

3

# Some Examples

Google search results for "earn online". The search bar contains "earn online". Below the search bar are tabs for "All", "News", "Images", "Books", "Videos", "Maps", and "Shop". A secondary search bar in Hindi is visible. The first advertisement is from <https://www.abstractg0.xyz/> with the headline "best work from home jobs - how to get money fast - freelance online jobs". The text below the headline reads: "A mobile phone can make money. Making money online has become a new thing. He can make more than 520,000 Rs per month with his mobile phone."

Ad · <https://www.abstractg0.xyz/>

### best work from home jobs - how to get money fast - freelance online jobs

A mobile phone can make money. Making money online has become a new thing. He can make more than 520,000 Rs per month with his mobile phone.

Ad · <https://www.makemo11.xyz/>

### earn money online - online jobs work from home

Facebook Founder Mark Zuckerberg Said that Working from Home Is a Dream for Many People. He made 50,000 Rs in 3 days, the most popular way to make money in 2021!

Ad · <https://www.news5p.xyz/>

### work from home jobs - online work at home

Be your own boss in 2021. Say goodbye to your boss, you

Google search results for "earn online". The search bar contains "earn online". Below the search bar are tabs for "All", "News", "Images", "Books", "Videos", "Maps", and "Shop". A secondary search bar in Hindi is visible. The first advertisement is from <https://www.news7q.xyz/> with the headline "online work at home - easy way to make money - news7q.xyz". The text below the headline reads: "Making money online is quick and easy, and anyone can participate in learning for free. He can make more than 520,000 Rs per month with his mobile phone."

Ad · <https://www.news7q.xyz/>

### online work at home - easy way to make money - news7q.xyz

Making money online is quick and easy, and anyone can participate in learning for free. He can make more than 520,000 Rs per month with his mobile phone.

#### People also search for

- how to earn money online in india
- how to make money online for beginners
- how to earn money online in india for students
- online earning websites

Ad · <https://www.gripinvest.in/>

### Invest with Grip - Earn Monthly Fixed Rentals



# Gaming frauds

Addiction

Cyberbullying

Risk of losing money

Malware

Privacy problems

Hidden fees

Open Source Apps Repackaged

Directing gamers to third-party websites

Chargebacks and Returns

Targeting gamers' IP addresses (Mining, Backdoor, MITM)

Phishing

Fake mobile versions of popular online games

Targeting children

# Red Flags

Poorly created website and App,

No information of the founder,

Registration details not found,

No complete work details,

Lots of bad reviews online,

No official contact details,

No Proper contact details,

Hundreds of Complain online,

All certificates and proofs shown in app is fake,

No active social media handles and many more,

Follow Earning App offer very lucrative plan.

# Some Examples



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# Financial Cyber Fraud Awareness

- Cybercrime Reporting – NCRP - <https://cybercrime.gov.in/>
- RBI Kehta Hai - <https://rbikehtahai.rbi.org.in/index.html>
- Cashless India - <https://cashlessindia.gov.in/index.html>
- Information Security Education and Awareness - <https://isea.gov.in/>

Online Financial Frauds □ 1930 □ [www.cybercrime.gov.in](http://www.cybercrime.gov.in) □ File a grievance at Bank

# Cyberdost

I4C has launched its social media handle 'CyberDost' on various platforms for Cyber Jagrookta (Awareness) of citizens.



CyberDost



CyberDosti4c



CyberDosti4c



CyberDost



CyberDosti4c



CyberDosti4c



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Thank You

