



Cybersecurity Digest

Uploaded by the CISO Section of Meghalaya Rural Bank

Vol I Issue 4

Newsletter
Date:01-11-2024

Cyber Safe



Cyber World

“Cyber security is not just a necessity, it’s a responsibility.

Protect data, protect the nation”



I DON'T THINK YOU UNDERSTAND THE CONCEPT OF CYBERSECURITY."

Cyber Arrest

Cyber arrest is a cyber-crime technique, whose incidence has been on the rise since a year and a half. Fraudsters posing as law enforcement officials of various agencies, including the state police (particularly the crime branch), CBI, ED, Income Tax, Narcotics Control Bureau (NCB), RBI and even the Supreme Court, put victims under immense mental stress, accusing them of knowingly or unknowingly indulging in major crimes, such as human trafficking, narcotics smuggling and/or trafficking or money laundering or that their close relative is under arrest for any or a combination of these alleged crimes.

The fraud typically begins with a video call where the con artists make the otherwise

worldly wise believe they are in conversation with genuine investigators of a major law enforcement agency to build fear psychosis. Once softened, the scamsters confine the targets to their premises, including a room, where they are placed under cyber arrest (digital arrest) and directed to keep their cellphone cameras and microphones on 24X7. Demand for money could follow for securing bail. The other ruse is to verify whether their savings aren't proceeds of crime.

To do that, they advise the targets to transfer their funds to a special purpose digital receptacle for a short while till the verification is complete, which essentially are certain specific bank accounts. After the

funds are dropped in the receptacle, they are sucked out in no time through multiple layers/chains of bank accounts and the caller hangs up for good.

How the victims fail to see through the trick of digital verification of funds and allow themselves to be conned to voluntarily load them into the special receptacle, boggles the mind. But such are the mind games the scamsters are successfully playing with otherwise sharp individuals having pretty deep pockets.



Cyber Arrest

Cyber Arrest: Case Study

SP Oswal, Chairman and Managing Director of the Vardhman Group, was recently duped of more than ₹ 7 crore. He was misled into believing that he was under probe in a money laundering

case. Besides using fake documents and claiming the CBI was hot on his heels, the cyber fraudsters went to the extent of creating a fake Supreme Court bench led by Chief Justice of India

D Y Chandrachud to hear his case. That Oswal reportedly paid up after the 'court verdict', indicates the dexterity and sophistication the digital crooks are capable of.



Build a Secure Digital Future: Be Cyber Aware

Avoid Phishing Attacks : Do not click on suspicious links or attachments. Phishing emails are designed to trick you into giving away sensitive information. Look for signs like unfamiliar email addresses, grammatical errors, or urgent requests for personal data.

Use strong passwords : Create strong passwords with a mix of letters, symbols and numbers. Your passwords are the first line of defence. Avoid using easily guessable information like birth dates or common words.

Enable multi-factor authentication : Enable multi-factor authentication (MFA) for added security. Even if your password is compromised, MFA ensures only you can access the account.

Keep software updated : Regularly update your system and software to avoid vulnerabilities. Outdated software can have security flaws that hackers exploit. Ensure that your operating system, antivirus, and all applications are up to date with the latest security patches.

Report suspicious activity : If you notice any unusual activity, promptly inform your bank. You can also file a complaint on the Cyber Crime Portal at <https://cybercrime.gov.in> or call the helpline at 1930.

Cyber Crime News

- ♦ Cyberfraud losses could amount to 0.7% of GDP, projects Ministry's study—**The Hindu**
- ♦ Meta, government launch initiative against online scams—**The Hindu**
- ♦ Under 'digital arrest', Pune senior citizen loses ₹ 45 lakh in cyber fraud—**The Indian Express**
- ♦ Tamil Nadu cybercrime police bust fake NCRP website—**Times Now**
- ♦ Government launches system to block 'fake' international scam calls—**Times of India**
- ♦ Deputy Bank Manager among 2 held for helping cyber cons park money—**Times of India**

Cyber Security : Cultivating a Culture of Society

— Department of Supervision, NABARD

As we continue our focus on cybersecurity, it's vital to recognize that securing our digital environments is an ongoing commitment. Just as we remain vigilant in our personal safety, we must apply the same diligence to our online transactions. In this bulletin, we present **eight essential cyber security habits** to reinforce our collective security efforts.

CONTROL ACCESS

EMAIL SAFETY/SECURE BROWSING

PROTECT DATA

INCIDENT REPORTING

SECURE DEVICES

SOCIAL ENGINEERING VIGILANCE

NETWORK SECURITY

RESOURCES