## **Risk Insights**



## **Need of cyber security in digital India**

With the growing adoption of internet and smartphone, India has emerged as one of the most favorite countries among cyber criminals, said the study. Cyber security incidents are seeing a rise in India, the Indian Computer Emergency Response Team (CERT-In) has reported a surge in the number of incidents till October 2016 with close to 39,730 security incidents.

One of the biggest misconceptions about cyber security is that cyberattacks are restricted to the financial services and banking sector. It is important to note that industrial companies, our society and our people are equally vulnerable to cybercrime:

**Impact on businesses :** Cyber criminals' focus their attacks on businesses and to many companies are in fact over the years are victims of cyber-crime. The consequences are shoddier and to retrieve the situation is sometimes impossible. Despite the high level of awareness of the cyber threat, the impact of cybercrime has serious financial consequences for businesses and government institutions.

**Impact on society :** Cybercrime is emerging as a serious threat to the Indian society as a social problem. Cyber-crime affects society in a number of different ways, both online and offline-identity theft, phishing, skimming etc. are few examples of cybercrime.

One common technique scammers employ is phishing, sending false emails purporting to come from a bank or other financial institution requesting personal information. If one hands over this information, it can allow the criminal to access one's bank and credit accounts, as well as open new accounts and destroy credit rating. Becoming the victim of cyber-crime can have long-lasting effects on life.

**Impact on teenagers :** These days a worst fear in teenager's eyes is cyber bullying. It has become common over past five years, generally from the age below eighteen are more susceptible and feared from cyber bullying and it is becoming an alarming trend in our society. As per inspection of data, the worst fear of cyber-crime is on female teenagers. Cyber bullying is a fear when person receives threats, negative comments or negative pictures from other person. This is all done through core technologies described above mainly via online on various social media sites.

Cyberspace touches nearly every part of our daily lives through broadband networks, wireless signals, local networks, and the massive grids that power our nation. In the new digital economy, mobility-based solutions will continue to gain prominence and hence, security concerns will no longer be limited to the architecture boundaries, more intelligent transaction monitoring, continuous surveillance & security awareness of all the stakeholders will be a vital pillar of a secure digital India. Crisis response and recovery strategies will have to step up along with the increased digital footprint.

As a nation, we shouldn't let security concerns undermine the growth potential of India, instead, security has to help create a new and bold Digital India.

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