Cyber Suraksha Hackathon 2025

A Nationwide Innovation Milestone under DFS & IBA Guidance

Canara Bank proudly hosted the Cyber Suraksha Hackathon on July 31, 2025, a flagship event conducted with visionary leadership by the Department of Financial Services (DFS) and the Indian Banks' Association (IBA). This nationwide initiative unified public sector banks to address some of the most pressing digital security challenges in banking, reflecting Canara Bank's unwavering commitment to fostering innovation and securing India's financial ecosystem.

A Focus on Real-World Challenges

The Hackathon cantered on two critical problem statements identified through an inclusive nationwide consultation where 96 unique challenges were submitted by various Public Sector Banks:

- **Strengthening Mobile Banking Security Using Behavioral Science**
- **Securing Customer Personally Identifiable Information (PII) in Vendor Environments**

These areas are vital as banking increasingly relies on digital platforms where security and privacy have become top priorities.

Massive Nationwide Participation

Unlike limited regional contests, Canara Bank's Hackathon was open pan-India, attracting an overwhelming response from the country's brightest student minds and innovators:

- **4,723 teams with 6,824 students registered**
- **756 teams submitted detailed ideas**
- **105 teams shortlisted after rigorous evaluations**
- **63 teams developed and presented functioning prototypes**

The scale and enthusiasm demonstrated the rich talent pool ready to contribute technology-driven solutions for banking challenges.

The Grand Finale at IISc Bengaluru

The event climaxed at the Indian Institute of Science, Bangalore, with senior leaders including Shri A.K. Goel (Chief Executive, IBA), Shri K. Sathyanarayana Raju (Managing Director & CEO, Canara Bank), Executive Directors, and dignitaries from the Reserve Bank of India and IISc gracing the occasion. Their presence underscored the vital connection between innovation, regulatory oversight, and banking excellence.

Encouraging Innovation and Recognition

Ten finalist teams advanced to present their ideas, out of which five stood out:

- **1st Prize:** ₹5,00,000 awarded to Team Finavat from Dr. A.P.J. Abdul Kalam Technical University, Lucknow
- **2nd Prize:** ₹3,00,000 to Team Pindrop from Vishwakarma Institute of Technology, Pune
- **3rd Prize:** ₹2,00,000 to Team Jigyasa from Indian Institute of Information Technology, Kottayam
- Two Consolation Prizes of ₹50,000 each awarded to other distinguished teams
- An additional ₹25,000 granted to five other finalist teams for their commendable efforts.

The awarding was accompanied by certificates and opportunities for continued interaction and mentorship.

Innovations That Inspire

Winning prototypes included advanced behavioral analytics for mobile banking security — enabling real-time fraud detection and adaptive authentication systems that significantly enhance user protection. Additionally, innovative encryption and tokenization frameworks aimed at bolstering PII security within vendor ecosystems were presented, addressing one of the sector's most sensitive vulnerabilities.

Building a Culture of Collaboration and Growth

The event was not just a competition but a vibrant collaboration hub where participants, mentors, and industry experts engaged deeply. The Hackathon fostered peer learning, mentorship, and an exchange of ideas critical for a robust innovation ecosystem in banking cybersecurity.

Strategic Impact and Future Prospects

Post-event, Canara Bank committed to exploring real-world deployment of these cutting-edge solutions, involving deeper evaluations and pilot implementations. The Hackathon has set the stage for ongoing collaboration with academic institutions like IISc and innovation hubs across India, ensuring a sustainable pipeline of technological advancements.

Strengthening India's Digital Banking Future

Commenting on the initiative, Shri A.K. Goel emphasized, "This Hackathon reflects the power of young minds in solving real-world banking challenges. Their innovations signal a strong future for secure and customer-centric digital banking."

Canara Bank's Managing Director & CEO, Shri K. Sathyanarayana Raju, remarked, "We take pride leading this initiative aligned with the Digital India mission, fostering innovation while building a secure ecosystem for all stakeholders."

This Hackathon stands as a beacon of how public sector banks, regulators, academia, and young talent can unite to create impactful solutions for the future of Indian banking.