GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

RAJYA SABHA
UNSTARRED QUESTION NO. 1823
ANSWERED ON – 2/8/2022
OPERATION OF BANK ACCOUNTS

1823. **DR. ASHOK BAJPAI:**

Will the Minister of FINANCE be pleased to state:

(a) number of incidents during the last two years where the accounts maintained in Government and private bank have been reportedly hacked and total quantum of amount so hacked;

(b) whether there is a pecuniary limit for withdrawal/transfer by an account holder from his home branch whereas there is no such limit for the hackers to hack amount from banks and that too by numerous transactions in a day;

(c) whether an account holder's request to put a per day ceiling/limit on the total number of transactions and withdrawal of aggregate amount, can be accepted; and

(d) if not, the reasons therefor?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(DR. BHAGWAT KARAD)

(a) to (d): Reserve Bank of India (RBI) has informed that it does not have specific information for incident not attributed to breach on part of the customers. However, as part of RBI's supervisory monitoring process, Supervised Entities (SEs) are required to submit a quarterly summary on cyber and Information Technology incidents which includes data pertaining to compromise of the customer accounts due to Phishing, Vishing, Credential /One Time Password (OTP) compromise. The number of incidents and amount of loss incurred by the customers due to Phishing, Vishing and Credential/OTP compromise attributed to breach on part of the customers between 1.4.2020 to 31.3.2022 stood at 9,34,109 and Rs. 1,434.75 crore respectively.

Further, as per information received from Public Sector Banks, there is no pecuniary limit for withdrawal/transfer by an account holder from his home branch. However, the bank has provided account holders the facility of setting their own daily / overall transaction limit within the limit permitted by the bank, for transactions in Automated Teller Machines, Point of Sale, net banking and mobile banking.

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