

Task 1 – Scam Analysis Report

Professional Pointwise Summary

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1. Executive Summary

In 2024, India recorded over 36.4 lakh financial fraud incidents with estimated losses exceeding ₹22,845 crore, a 206% increase from 2023.

Top 3 scam types:

- Digital Arrest Scams – targeting general public
- EdTech Admission Frauds – targeting students/parents
- UPI/Payment Frauds – targeting online shoppers

This report identifies trends, risk sectors, and actionable mitigation strategies.

2. Data Sources & Methodology

Primary Sources:

- National Cyber Crime Portal (I4C)
- RBI alerts
- AICTE advisories

Secondary Sources:

- Times of India
- Economic Times
- IndiaSpend

Limitations: Some underreporting may exist; 2025 data covers Q1–Q3.

3. Statistical Summary

Year	Scam Type	Reported Cases	Estimated Loss (₹ Crore)	Vulnerable Sector
2023	Digital Arrest	12,450	3,200	General Public
2023	Investment/Ponzi	85,600	7,800	IT/Fintech Investors
2023	EdTech Admission Fraud	3,200	450	Students/Parents
2023	UPI/Payment Fraud	2,89,400	5,200	Online Shoppers
2024	Digital Arrest	18,720	5,100	General Public
2024	Investment/Ponzi	92,300	9,200	IT/Fintech Investors
2024	EdTech Admission Fraud	4,100	620	Students/Parents
2024	UPI/Payment Fraud	3,12,500	6,100	Online Shoppers
2025 (Q1-Q3)	Digital Arrest	10,500	2,900	General Public
2025 (Q1-Q3)	Investment/Ponzi	51,200	4,800	IT/Fintech Investors
2025 (Q1-Q3)	EdTech Admission Fraud	2,800	380	Students/Parents
2025 (Q1-Q3)	UPI/Payment Fraud	1,89,200	4,200	Online Shoppers

5. Risk Analysis

Highest Growth: Digital arrest scams

Most Vulnerable Sectors:

- Students → EdTech frauds
- Online shoppers → UPI frauds
- IT/Fintech investors → Ponzi scams

6. Recommendations

For Individuals:

- Verify EdTech companies via AICTE/UGC before payments
- Use 2-factor authentication for financial portals
- Avoid sharing OTPs or personal documents online

For Policymakers:

- Include cyber fraud awareness modules in curriculum
- Real-time fraud reporting integration with banking apps
- Stricter KYC for EdTech & online education providers

7. Conclusion

Cyber frauds in education and IT sectors are rising with sophisticated social engineering.

Public awareness, continuous monitoring, and tech-enabled verification can reduce risk significantly.

8. Appendix

Dataset: Scam_Data_2023-2025.csv

Charts: All images in Charts_Images/ folder

Sources: Links to primary & secondary data