

## FinTech & Cybersecurity Hackathon-2025

### **Background**

Department of Financial Services (DFS), Ministry of Finance, has taken initiatives to encourage innovation and strengthen cybersecurity in India's banking ecosystem. As part of this initiative, a nationwide FinTech & Cybersecurity Hackathon has been introduced for Public Sector Banks (PSBs) in collaboration with leading academic institutions across the country. The Hackathon aims to create a collaborative platform where real-world banking challenges are addressed by the fresh ideas and technological acumen of students, researchers, and academic innovators.

The Indian Banks' Association (IBA) has issued a comprehensive Standard Operating Procedure (SOP) to guide the event, covering structure, governance, and execution.

### **UCO Bank- Academic Partnership & MoU Signing**

A delegation from the UCO Bank visited the Indian Institute of Engineering Science and Technology (IIEST), Shibpur campus and met the Director, where a formal proposal was submitted. IIEST Shibpur graciously agreed to partner with the Bank and host the event. To formalize the partnership, a Memorandum of Understanding (MoU) was signed between UCO Bank and IIEST, Shibpur, thereby laying the foundation for a strong industry-academia collaboration.

### **Problem Statements Assigned to UCO Bank**

For the hackathon, IBA allocated two critical problem statements to UCO Bank.

1. AI-driven solution for real-time fraud detection in banking transactions.
2. Development of a mobile application to create a regulated financial environment, enforcing security policies, enabling device enrollment, and providing safeguards such as remote data wiping, under RBI/NPCI supervision.

The above two problem statements were very much relevant to banking industry as at present number of digital fraud is increasing causing financial loss to customers. Reduction in digital fraud detection and data security through new innovation will increase customer trust on banking system. Participating Teams were encouraged on the same way to develop prototypes based on above given statements.

## The Hackathon Journey

The hackathon was carefully structured into multiple phases, ensuring a fair and transparent evaluation process while providing teams with opportunities to refine their ideas at every stage. Initially 19 teams of students participated in initial screening and online/offline demonstrations which were conducted between 02 May 2025 to 26 July 2025. Representatives from Bank were actively engaged in all phases of screening and mentored teams to enhance their prototypes to cater banking needs.

**Final Hackathon (05 August 2025):** The grand finale brought together 11 finalist teams at IEST, Shibpur, where they showcased their fully developed solutions in front of a distinguished jury panel engaged by UCO Bank. The final round was marked by high energy, creativity, and rigorous evaluation as teams presented solutions to real-world banking challenges.



Student's Product Demonstration & Evaluation by Jury Members

## Prize Distribution Ceremony – A Grand Celebration

The Prize Distribution Ceremony was held on 17 September 2025 at the ITC Royal Bengal, Kolkata. The grand event witnessed the enthusiastic participation of all finalist teams and was graced by the distinguished presence of the **Managing Director & CEO of UCO Bank**, the **Executive Director of UCO Bank, Government-Appointed Board Director, Senior Advisor of IBA**, and the **Director of IEST, Shibpur**. Prizes were handed over to all winning teams.



3rd Prize Winner (Women's Team)  
Team Buffer: Rs 150000



2nd Prize Winner  
Team Cazzit: Rs. 250000



1st Prize Winner  
Team Data Seekers: Rs. 400000



MD & CEO, UCO Bank & Director-IIEST along with all students

## Notable Outcome

- 19 teams registered; 11 reached the final round
- Women's team among top 3 winners
- Focused on AI-driven fraud detection & secure financial apps
- Strong industry-academia collaboration

## Looking Ahead

The hackathon served as a dynamic platform that successfully brought together young innovators, academic institutions, and the banking industry to collaborate on solutions with real-world relevance and impact. Building on this success, UCO Bank is planning to expand participation in future editions by involving more premier institutions from the state. This broader engagement will further enrich the pool of ideas and help in developing more robust and innovative products.

The prototypes developed during this hackathon hold immense potential to revolutionize fraud detection and strengthen cybersecurity in the Indian banking sector. UCO Bank takes pride in having played a pioneering role in this initiative and reaffirms its commitment to fostering innovation, nurturing young talent, and shaping a secure, technology-driven future for digital banking in India.