

PSBs Hackathon Series 2025

1. Overview of the Problem Statement and its relevance to banking/Fintech

In 2024, consumers reported over **\$12.5 billion** in fraud losses, while manual processes like appointment scheduling and customer service handling led to inefficiencies, high labor costs and customer dissatisfaction, with **80% of calls lost** due to hold times over one minute. Some of the challenges that banks face include:

- **Secure Customer Authentication:** Traditional methods are increasingly susceptible to sophisticated fraud techniques, including deep fakes and spoofing.
- **Efficient Service Handling:** Manual verification processes are time-consuming, leading to delays and customer dissatisfaction.
- **Fraud Prevention:** The rise in digital financial crimes necessitates advanced systems to detect and prevent fraudulent activities effectively.

2. Description of solution developed by team

Solution developed by **Team Entropy**, D J Sanghvi College of Engineering: **Multimodal AI Customer Support System with Fraud Detection**- The proposed solution is an AI-powered system featuring:

- Facial recognition and multimodal input (text/audio/video)
- Real-time fraud detection
- Automated appointment booking via AI agents
- General query handling
- Chatbot scheduling with fraud verification prior to confirmation
- Personalized service ticket generation for a seamless banking experience

3. Highlight of team's journey through Hackathon process with photos

Team Entropy along with 270 other teams initially shared a presentation on their solution. The presentations of all the teams were evaluated by a committee consisting of both the Bank officials and external officials. Based on a predefined evaluation criteria 42 teams from 20 colleges were selected for the final hackathon event. A 24hr hackathon event was held on 17th March 2025 at the premises of K J Somaiya School of Engineering.



Mentors were assigned by the Bank to all the teams. An initial round of presentation was made to Knowledge & Training Committee.



Based on the committee suggestions, the teams incorporated necessary changes and a prototype was submitted to the Evaluation committee on 18th March 2025. Based on the evaluation committee decision, the top 10 finalists were selected.



The top 10 teams further presented their prototype to the larger audience on 18th March 2025. Post the presentations, Team Entropy was declared as the winner of the hackathon.





4. Role of bank in mentoring and supporting the team

Mentors were assigned to all the 42 teams shortlisted based on the presentations submitted during the 24hr hackathon event. The mentors assigned to the team guided the team during the entire duration of the hackathon. Further, Knowledge and Training committee constituted by members of both the Bank and external members further provided valuable inputs to the team. The inputs were incorporated in the final prototype submitted for evaluation.

5. Any notable outcomes, learnings, or future plans for implementation

The Bank is in the process of integrating the solution offered by the hackathon winning team with its mobile banking application and discussions in this regard are ongoing with the Bank's empaneled vendors.