



Innovision Hackathon 2025 – Innovate to Elevate

1. Introduction

The **Innovision** hackathon, successfully organized by Indian Bank in collaboration with IIT Madras is the second such hackathon of the PSBs Hackathon Series 2025. PSBs Hackathon Series 2025 is an initiative of the Department of Financial Services (DFS), Ministry of Finance, Government of India and supported by the Indian Banks Association (IBA).

2. Objective of PSBs Hackathon Series 2025

- To foster innovation in FinTech and Cybersecurity by bringing together students and banking professionals.
- To Encourage innovation and prototype development for the problem statements within the banking sector.
- To Promote the use of technology and digital tools to improve banking services.
- To Provide opportunities for entrepreneurship by identifying commercially viable solutions.

3. Organization and Collaboration

Indian Bank associated with IIT Madras, one of the best institutes in the country, for organizing the Innovision hackathon.

4. Innovision Hackathon Theme & Problem Statement details

Focused on developing innovative & practical solutions to the prevailing banking challenges, especially the challenges posed by the hackers and scammers, following Problem statements were identified for Innovision Hackathon:

S.No	Theme	Problem Statement
1	FinTech	Develop a mobile application that enables users to install financial environment which is controlled by RBI/regulatory body/NPCI to secure online financial applications running on customer's device.
2	Cyber Security	Data Privacy Concerns in Fintech Platforms

5. Innovision Hackathon Response & shortlisting of participating teams

22 numbers of ideas were submitted in the Fintech domain & 11 numbers of ideas were submitted in the Cyber Security domain. Out of which, 12 number of proposals under Fintech & 9 numbers of proposals under Cybersecurity domains were shortlisted.

Subsequently, each shortlisted team was assigned with a mentor nominated from Indian Bank/ IIT Madras to guide the participants for developing the prototypes.

6. Winners identified through evaluation of shortlisted prototypes by Jury

Jury comprising of experts from the FinTech and Cybersecurity domains (From RBI, NPCI, Indian Bank, IIT Madras, Kyndryl and eVaas) evaluated the Final Presentation & Prototypes developed by the shortlisted teams on 21st April 2025 at IIT Madras Campus.

Evaluation Criteria (Weightage % in the bracket)

1. Solution Comprehensiveness (30%)
2. Innovation and Originality (30%)
3. Feasibility and Scalability (20%)
4. Compliance and Ethical Considerations (20%)

The following teams emerged as winners

Domain: Cyber Security ; Sub Area: Advanced Fraud Detection Mechanisms - Phishing, Identity Theft and Fraud Prevention			
Team Name	Team Members	Problem Statement	Solution
Simpsons	Nitin Karthick	Data Privacy Concerns in Fintech Platforms.	Fortifi: Advanced Fraud Detection Mechanism for Fintech Platforms
	Nidhi Gummaraju		
	Venkataraman TSK		
	Shruthi Mohan		

Domain: Fintech; Sub Area: Endpoint Security and Fraud Prevention			
Team Name	Team Members	Problem Statement	Solution
221B	Aksh Saini	Develop a mobile application that enables users to install financial environment which is controlled by RBI/regulatory body/NPCI to secure online financial	SAFE (Secure Financial Environment) App. To protect mobile devices and Financial applications. This application will push security policies, wipe all financial data in case of
	Ashwin Killingar		
	Arya Bhandarkar		
	Ishita Mittal		

		applications running on customer's device.	device lost/ stolen, enroll device etc.
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7. Grand Finale On 07th May 2025 @IIT Madras: The *Innovision* hackathon Grand Finale event was inaugurated by Shri. Binod Kumar, MD & CEO of Indian Bank in the presence other dignitaries such as Dr (Prof.) Kamakoti V, Director, IIT Madras, Ms. Kirthi , Joint Director, DFS, MoF, GOI, Shri Suvendu Pati, Chief General Manager, RBI, Shri K Srinivasa Rao, Senior Advisor from Indian Banks' Association (IBA), and Shri. Benjamin Ambrose, Chief Information Security Officer, NPCI.

9. Digitalizing Prize distribution: Indian Bank pioneered in the PSBs Hackathon series to digitalize the prize distribution process. Prize money to the Winners of *Innovision* hackathon event was awarded in the form of co-branded prepaid cards (Rupay card) having the logos of DFS, IBA, Indian Bank and IIT Madras.

10. *Innovision* hackathon Impact and Outcomes

- **Innovation and Creativity:** *Innovision* hackathon encouraged participants to experiment with new ideas, technologies and approaches, resulting in the development of innovative prototypes for the real-world banking challenges.
- **Fostered Teamwork and Collaboration:** *Innovision* hackathon inspired the young minds to work collaboratively in teams, fostering teamwork, communication and shared problem-solving.
- **Academia-Industry Collaboration:** By working together in organising hackathons and sharing the knowledge, academia and banking organisations can better align educational curricula with industry needs, ensuring students have the skills and knowledge to resolve the practical challenges.

