

V M V V SANGHA'S



**V M K S R VASTRAD ARTS SCIENCE
AND V S BELLIHAI COMMERCIAL COLLEGE
HUNGUND**

Project report entitled

" A PROJECT REPORT ON MAHINDRA KOTAK BANK"

UNDER GRADUATION OF BACHELOR OF COMMERCE

Submitted by

SHILPA DADMI

B.Com-IV Semester

Register Number U15IY21C0009

Under the Guidance of

Mr. SHREESHAIL BOMMASAGAR

Lecturer,

Department of commerce

2022-23

DECLARATION

I declare that this project report entitled " **A PROJECT REPORT ON KOTAK MAHINDRA BANK** " independent project carried out by me in partial fulfilment of the requirements for the award of the degree of Bachelor of Commerce by the **Rani Channamma University**. The project report has been prepared under the guidance of . **Mr. SHREESHAIL BOMMASAGAR** Co-ordinator Department of in Commerce, **Rani Channamma University, V M K S R VASTRAD ARTS SCIENCE & V S BELLIHAI COMMERCIAL COLLEGE HUNGUND.**

I have not submitted his project previously to this university or any other university for the award of any degree.

Date : 05/09/2023
Place : HUNGUND

S. S. Dadmi
Mrs. SHILPA DADMI

CERTIFICATE

This is to certify that the project work on "**A PROJECT REPORT ON KOTAK MAHINDRA BANK**" has been carried out by **Mrs. SHILPA DADMI** B. Com IV semester under the guidance of **Mr. SHREESHAIL BOMMASAGAR** Co-ordinator, **Prof. B A KANTHI** Head of the Department in Commerce. towards the partial fulfilment of the requirements for the award of degree of department of Commerce by the **Rani Channamma University** during the year **2022-23**.

Date : 02.09.2023
Place : HUNGUND


Prof. S. K. MATH
(PRINCIPAL)
Principal
Vijaya Mahantesh Krupaposhini
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Commerce College, Hungund-587112

CERTIFICATE

This is to certify that **Mrs. SHILPA DADMI** is a bonafide student of the Department of Commerce, bearing REG NO : U15IY21C0009 during the academic year 2022-23 has satisfactorily completed the project work entitled "**A PROJECT REPORT ON KOTAK MAHINDRA BANK**" submitted in partial fulfillment of the requirements for the award of the Degree of Commerce by RANI CHANNAMMA UNIVERSITY under guidance and supervision by **Mr. SHREESHAIL BOMMASAGAR** And Prof. B A KANTHI Head of the Department in Commerce.



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(Coordinator)



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~~Acknowledgement~~

I am greatly indebted to my guide, **Shri. SHREESHAIL BOMMASAGAR** Co-ordinator, *Department of Commerce*, **Rani Channamma University, V M K S R VASTRAD ARTS SCIENCE & V S BELLIHAL COMMERCE COLLEGE HUNGUND** for his inspiring guidance. In spite of several busy assignments, he has been kind enough to spare his time for giving me pleasure and privilege to work under his guidance.

Further I am also thankful Principal. **Prof. S K MATH** and **Prof. B A KANTHI** Head of the Department in Commerce and **Mr. S S PATIL** and **Mr. B S HOSAMANI** for their encouragement and help in carrying out this project work.

My sincere thanks to all for supporting me in carrying out project report and I also thanks to library staff and all my friends for their co-operation during the course of project work and I am also thankful to printers of their skilful printing this work.

My parents are main soul for my confidence, determination and strength throughout my life. The sweet hopes and wishes have made me able to present this work.

Last but not the least I take this opportunity to thank and remember all my friends who are with me and who have helped me throughout my life from the place they have resided in making me feel that I am also one among them who can achieve things as we want.

Date : 05/09/2023

Place : HUNGUND

S. S. Dadmi
Mrs. SHILPA DADMI



Type	Public
Traded as	BSE: 500247 ↗ NSE: KOTAKBANK ↗ BSE SENSEX Constituent NSE NIFTY 50 Constituent
ISIN	INE237A01028
Industry	Financial services
Founded	1985; 38 years ago
Founders	Uday Kotak
Headquarters	Mumbai, Maharashtra, India
Key people	Uday Kotak (Chairman, MD & CEO)
Products	Banking, commodities, credit cards, equities trading, insurance, investment management, mortgage loans, mutual funds, private equity, risk management, wealth management, asset management
Revenue	▲ ₹67,981.02 crore (US\$8.5 billion) ^[1] (2023)
Operating income	▲ ₹20,085.86 crore (US\$2.5 billion) ^[1] (2023)
Net income	▲ ₹14,925.01 crore (US\$1.9 billion) ^[1] (2023)
AUM	▲ ₹420,880 crore (US\$53 billion) (2023) ^[2]
Total assets	▲ ₹620,429.73 crore (US\$78 billion) ^[3] (2023)
Total equity	▲ ₹112,314.40 crore (US\$14 billion) ^[3] (2023)
Number of employees	100000+ (March 2023) ^[4]
Subsidiaries	Kotak Mahindra General Insurance Kotak Life Insurance Kotak Mahindra AMC Kotak Securities ^[5] Kotak Mahindra Prime
Website	www.kotak.com ↗



Mr. Uday Shankar



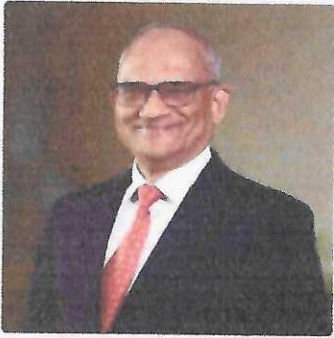
Mr. Uday Khanna

Independent Director



Mr. C. Jayaram

Non-Executive Director



Mr. Dipak Gupta

Joint Managing Director



Mr. Uday Kotak

Managing Director & CEO



Mr. Prakash Apte

Non-Executive Independent Part-time
Chairman



Mr. Uday Khanna

Independent Director



Mr. KYS Manian

Whole-Time Director

INTRODUCTION

Banks have traditionally been in the forefront of harnessing technology to improve their products, services and efficiency. They have, over a long time, been using electronic and telecommunication networks for delivering a wide range of value-added products and services. The delivery channels include direct dial – up connections, private networks, public networks etc and the devices include telephone, Personal Computers including the Automated Teller Machines, etc. With the popularity of PCs, easy access to Internet and World Wide Web (WWW), Internet is increasingly used by banks as a channel for receiving instructions and delivering their products and services to their customers.

This form of banking is generally referred to as Internet Banking, although the range of products and services offered by different banks vary widely both in their Content and sophistication. Broadly, the levels of banking services offered through INTERNET can be categorized in to three types:

(i)

The Basic Level Service is the banks websites which disseminate information on different products and services offered to customers and members of public in general. It may receive and reply to customers' queries through e-mail.

(ii)

In the next level are Simple Transactional Websites which allow customers to submit their instructions, applications for different services, queries on their account balances, etc, but do not permit any fund-based transactions on their accounts

- (iii) The third level of Internet banking services are offered by Fully Transactional Websites which allow the customers to operate on their accounts for transfer of funds, payment of different bills, subscribing to other products of the bank and to transact purchase and sale of securities, etc.

The above forms of Internet banking services are offered by traditional banks, as an additional method of serving the customer or by new banks, who deliver

banking services primarily through Internet or other electronic delivery channels as the value-added services. Some of these banks are known as "virtual" banks and may not have any physical presence in a country despite offering different banking services. From the perspective of banking products and services being offered through Internet. Internet banking is nothing more than traditional banking services delivered through an electronic communication backbone, viz, Internet.

But, in the process it has thrown open issues which have ramifications beyond what a new delivery channel would normally envisage and hence, has compelled regulators, world over to take note of this emerging channel.

- (iii) Supervisory and operational issues. Legal issues cover those relating to the jurisdiction of law, validity of electronic contract including the question of repudiation, gaps in the legal / regulatory environment for electronic commerce.

On the question of jurisdiction, the issue is whether to apply the law of the area where access to Internet has been made or where the transaction has finally taken place.

Security of e-banking transactions is one of the most important areas of concerns to the regulators. Security issues include questions of adopting internationally accepted state of the art minimum technology standards for access control, encryption / decryption (minimum key length etc), firewalls, verification of digital signature, Public Key Infrastructure (PKI) etc. The regulator is equally concerned about the security policy for the banking industry, security awareness and education. The supervisory and operational issues include risk control measures, advance warning system, Information technology audit and reengineering of operational procedures. The regulator would also be concerned with whether the nature of products and services offered are within the regulatory framework and whether the transactions do not camouflage moneylaundering operations.

The Central Bank may have its concern about the impact of Internet banking on its monetary and credit policies. As long as Internet is used only as a medium for delivery of banking services and facilitator of normal payment transactions, perhaps, it may not impact monetary policy. However, when it assumes a stage where private sector initiative produces electronic substitution of money like echeque, account-based cards and digital coins, its likely impact on monetary system cannot be overlooked. Even countries where e-banking has been quite developed, its impact on monetary policy has not been significant. In India, such concern, for the present is not addressed as the e-banking is still in its formative stage.

HISTORY OF BANKING SECTOR

Banking in India originated in the last decades of the 18th century. The first banks were The General Bank of India, which started in 1786, and Bank of Hindustan, which

started in 1790; both are now defunct. The oldest bank in existence in India is the State Bank of India, which originated in the Bank of Calcutta in June 1806, which almost immediately became the Bank of Bengal. This was one of the three presidency banks, the other two being the Bank of Bombay and the Bank of Madras, all three of which were established under charters from the British East India Company. For many years, the Presidency banks acted as quasi-central banks, as did their successors. The three banks merged in 1921 to form the Imperial Bank of India, which, upon India's independence, became the State Bank of India.

NATIONALISATION

Despite the provisions, control and regulations of Reserve Bank of India, banks in India except the State Bank of India or SBI, continued to be owned and operated by private persons. By the 1960s, the Indian banking industry had become an important tool to facilitate the development of the Indian economy. At the same time, it had emerged as a large employer, and a debate had ensued about the nationalization of the banking industry. Indira Gandhi, then Prime Minister of India, expressed the intention of the Government of India in the annual conference of the All-India Congress Meeting in a paper entitled "Stray thoughts on Bank Nationalization." The meeting received the paper with enthusiasm. Thereafter, her move was swift and sudden. The Government of India issued an ordinance and nationalized the 14 largest commercial banks with effect from the midnight of July 19, 1969. Jayaprakash Narayan, a national leader of India, described the step as a "masterstroke of political sagacity." Within two weeks of the issue of the ordinance, the Parliament passed the Banking Companies (Acquisition and Transfer of Undertaking) Bill, and it received the presidential approval on 9 August 1969. A second dose of nationalization of 6 more commercial banks followed in 1980. The stated reason for the nationalization was to give the government more control of credit delivery. With the second dose of nationalization, the Government of India controlled around 91% of the banking business of India. Later, in the year 1993, the government merged New Bank of India with Punjab National Bank. It was the only merger between nationalized banks and resulted in the reduction of the number of nationalized banks from 20 to 19. After this, until the 1990s, the nationalized banks grew at a pace of around 4%, closer to the average growth rate of the Indian economy.

GROWTH OF BANKING AND DEVELOPMENT IN INDIA

The world's second largest populated country, India, is the apple of the eye for the world now. The world economies are seeing it as their potential market. This has been going on since quite some time now, ever since 1991 reforms of liberalization, globalization and privatization. Indian markets in urban areas have grown appreciably and are on the verge of saturation, so corporates have started tapping rural markets, since more than 60 per cent of India's population lives in rural areas. India has been considerably shielded from the global recession. Firstly, we are not very dependent on the exports for our GDP and have a good consumer base in India. Secondly, we are a saving prone economy, unlike western economies which are consumption prone. Thirdly, when banks across the world are falling like a pyramid of playing cards; we are safe, steady and strong, with our banks which have acted like a strong backbone of our economy during present turmoil. And just like the FMCG sector, there is tremendous growth potential in the banking sector, because firstly, the rural masses have the habit of saving and spending only when needed. Secondly, their small credit requirements for agriculture, cottage industry and marriages etc. According to research carried out by the Reserve Bank of India (RBI), on an all India basis, 59 per cent of the adult population in the country has bank accounts and 41 per cent don't. In rural areas, the coverage of banks is 39 per cent, against 60 per cent in urban areas. There is only one bank for a population of 13000. Within the retail segment, housing loans grew by 20% CAGR during the same period and consisted ~10% of the total bank credit.

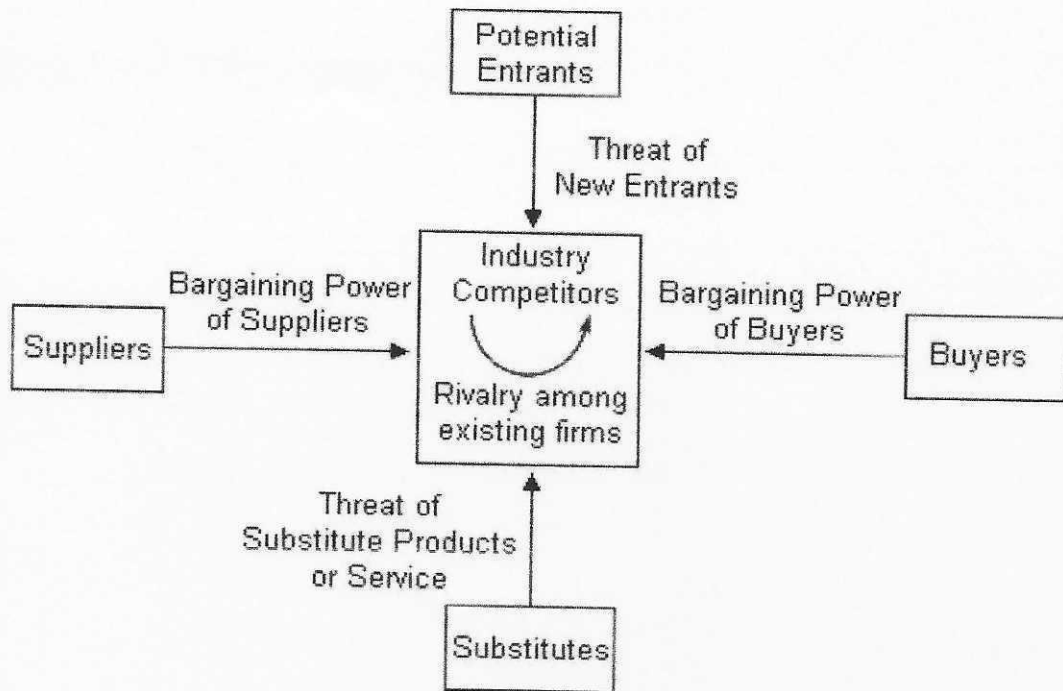
Thus, the banks, which had a big challenge on the unsecured loan front, had at the same time a bigger opportunity in the mortgage-backed security portfolio. Abundant liquidity in the banking system during FY10 has been ensured through secular growth in deposits, low credit demand and prudent borrowing schedule issued by the government to maintain a balanced growth. According to a research report, despite the huge borrowings of Rs 4,510 bn by the government in FY10, the money held in reverse repo by banks remained considerably high. This will provide an opportunity to the banks to utilize the money in the most efficient and effective way to the benefit of both the customers and the economy, comprising various stakeholders. Having talked about comfortable liquidity and the much-

wanted stability in the banking system, one can expect that bond yields will remain in a higher range and would not fall significantly.

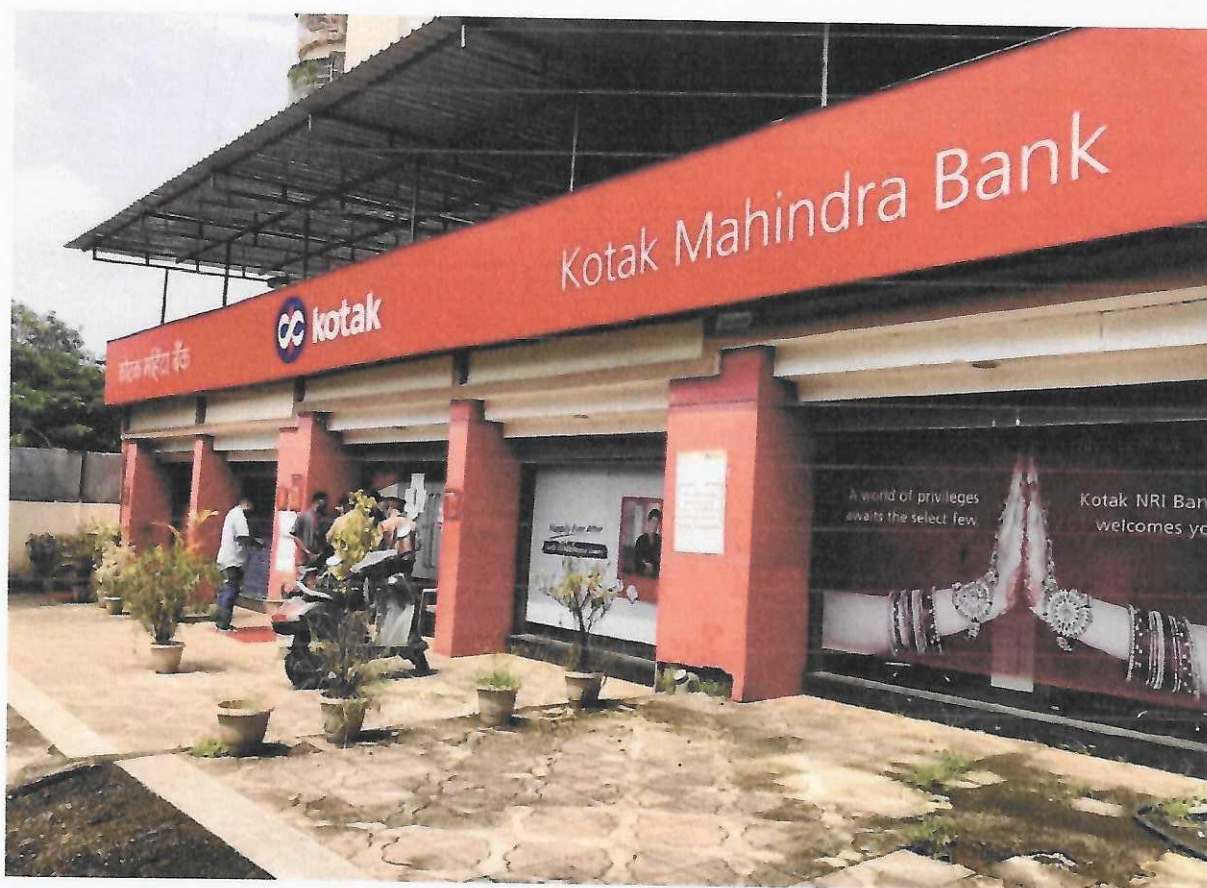
Other reasons which are likely to support this fact include:

- Lower than expected government borrowings
- Reduced global risk premium
- Higher credit growth. This brings another opportunity for the banks to earn higher income. Besides the favourable condition for liquidity and high bond yield, it is expected that the Net Interest Margin (NIM) will not expand much.

The banks need to have higher incremental CD ratio, improvement in spreads and stable yield on investments to improve NIMs. Banks are expected to have a low cost of deposits owing to a stable interest rate scenario and ample liquidity in the system. In the past few years, fee income has been the major contributor of revenue for private sector banks. Private sector banks have leveraged those areas to achieve the above, which public sector banks have not been able to, viz., transaction- related services and third-party products sales, among others, to increase this non-fund-based income. Thus, we can very well say that the current situation has provided a lot of opportunities and challenges to the existing banks.



INTRODUCTION OF KOTAK MAHINDRA BANK



Kotak Mahindra Bank is an Indian financial service firm established in 1985. It was previously known as Kotak Mahindra Finance Limited, a non-banking financial company. In February 2003, Kotak Mahindra Finance Ltd, the group's flagship company was given the licence to carry on banking business by the Reserve Bank of India (RBI). Kotak Mahindra Finance Ltd. is the first company in the Indian banking history to convert to a bank. Today it has more than 363 branches, 20,000 employees and 10,000 crore in revenue. Mr. Uday Kotak is Executive Vice Chairman & Managing Director of Kotak Mahindra Bank Ltd. In July 2011 Mr. C. Jayaram and Mr. Dipak Gupta, whole time directors of the Bank, were appointed Joint Managing Directors of Kotak Mahindra Bank. Dr. Shankar Acharya is the chairman of board of Directors in the company. The Bank has its registered office at Nariman Bhavan, Nariman Point, Mumbai

Kotak Mahindra bank reached the top 100 most trusted brands of India in The Brand Trust Report published by Trust Research Advisory in 2011.

Kotak Mahindra Bank Ltd Kotak Mahindra Bank Ltd is a one stop shop for all banking needs. The bank offers personal finance solutions of every kind from savings accounts to credit cards, distribution of mutual funds to life insurance products. Kotak Mahindra Bank offers transaction banking, operates lending verticals, manages IPOs and provides working capital loans. Kotak has one of the largest and most respected Wealth Management teams in India, providing the widest range of solutions to high net worth individuals, entrepreneurs, business families and employed professionals.

Kotak Mahindra Old Mutual Life Insurance Ltd Kotak Mahindra Old Mutual Life Insurance Ltd is a Company that combines its international strengths and local advantages to offer its customers a wide range of innovative life insurance products, helping them take important financial decisions at every stage in life and stay financially independent. The company covers over 3 million lives and is one of the fastest growing insurance companies in India Kotak Securities Ltd Kotak Securities is one of the largest broking houses in India with a wide geographical reach. Kotak Securities operations include stock broking and distribution of various financial products including private and secondary placement of debt, equity and mutual funds. Kotak Securities operate in five main areas of business: Stock Broking (retail and institutional) Depository Services Portfolio Management Services Distribution of Mutual Funds Distribution of Kotak Mahindra Old Mutual Life Insurance Ltd product Kotak Mahindra Capital Company (KMCC) Kotak Investment Banking (KMCC) is a full-service investment bank in India offering a wide suite of capital market and advisory solutions to leading domestic and multinational corporations, banks, financial institutions and government companies. Our services encompass Equity & Debt Capital Markets, M&A Advisory, Private Equity Advisory, Restructuring and Recapitalization services, Structured Finance services and Infrastructure Advisory & Fund Mobilization Kotak Mahindra Prime Ltd (KMPL) Kotak Mahindra Prime Ltd is among India's largest dedicated passenger vehicle finance companies.

KMPL offers loans for the entire range of passenger cars, multi-utility vehicles and pre-owned cars. Also on offer are inventory funding and infrastructure funding to car dealers with strategic arrangements via various car manufacturers in India as their preferred financier. Kotak International Business Kotak International Business specialises in providing a range of services to overseas customers seeking to invest in India. For institutions and high net worth individuals outside India, Kotak International Business offers asset management through a range of offshore funds with specific advisory and discretionary investment management services. Kotak Mahindra Asset Management Company Ltd (KMAMC) Kotak Mahindra Asset Management Company offers a complete bouquet of asset management products and services that are designed to suit the diverse risk return profiles of each and every type of investor. KMAMC and Kotak Mahindra Bank are the sponsors of Kotak Mahindra Pension Fund Ltd, which has been appointed as one of six fund managers to manage pension funds under the New Pension Scheme (NPS). Kotak Private Equity Group (KPEG) Kotak Private Equity Group helps nurture emerging businesses and mid-size enterprises to evolve into tomorrow's industry leaders. With a proven track record of helping build companies, KPEG also offers expertise with a combination of equity capital, strategic support and value added services.

What differentiates KPEG is not merely funding companies, but also having a close involvement in their growth as board members, advisors, strategists and fund-raisers. Kotak Realty Fund Kotak Realty Fund deals with equity investments covering sectors such as hotels, IT parks, residential townships, shopping centres, industrial real estate, health care, retail, education and property management. The investment focus here is on development projects and enterprise level investments, both in real estate intensive businesses.

VISION STATEMENT

decisions at every stage in life and stay financially independent. The company covers over 3 million lives and is one of the fastest growing insurance companies in India

Kotak Securities Ltd

Kotak Securities is one of the largest broking houses in India with a wide geographical reach. Kotak Securities operations include stock broking and distribution of various financial products including private and secondary placement of debt, equity and mutual funds.

Kotak Securities operate in five main areas of business:

Stock Broking (retail and institutional)

Depository Services

Portfolio Management Services

Distribution of Mutual Funds

Distribution of Kotak Mahindra Old Mutual Life Insurance Ltd products

Kotak Mahindra Capital Company (KMCC)

Kotak Investment Banking (KMCC) is a full-service investment bank in India offering a wide suite of capital market and advisory solutions to leading domestic and multinational corporations, banks, financial institutions and government companies. Our services encompass Equity & Debt Capital Markets, M&A Advisory, Private Equity Advisory, Restructuring and Recapitalization services, Structured Finance services and Infrastructure Advisory & Fund Mobilization

Kotak Mahindra Prime Ltd (KMPL)

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Kotak International Business

Kotak International Business specialises in providing a range of services to overseas customers seeking to invest in India. For institutions and high net worth individuals outside India, Kotak International Business offers asset management through a range of offshore funds with specific advisory and discretionary investment management services.

Kotak Mahindra Asset Management Company Ltd (KMAMC)

Kotak Mahindra Asset Management Company offers a complete bouquet of asset management products and services that are designed to suit the diverse risk return profiles of each and every type of investor. KMAMC and Kotak Mahindra Bank are the sponsors of Kotak Mahindra Pension Fund Ltd, which has been appointed as one of six fund managers to manage pension funds under the New Pension Scheme (NPS).

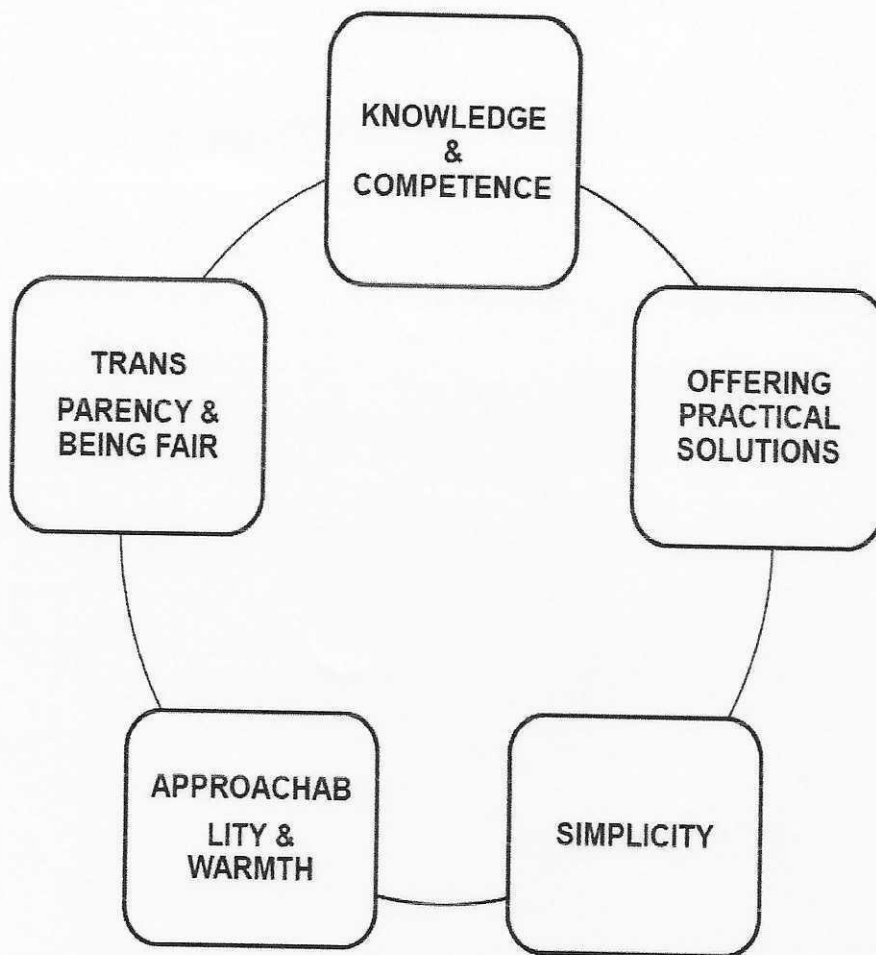
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Kotak Realty Fund

Kotak Realty Fund deals with equity investments covering sectors such as hotels, IT parks, residential townships, shopping centres, industrial real estate, health care, retail, education and property management. The investment focus here is on development projects and enterprise level investments, both in real estate intensive businesses.

KOTAK'S SPIRIT OF SERVICE



The launch of SPIRIT OF SERVICE QUALITY INITIATIVE has ignited a renewed sense of service at Kotak bank. It is a new mantra that takes spirit to great heights. The above 5 pillars help to incorporate it.

SWOT ANALYSIS OF KOTAK MAHINDRA BANK

External Environment	Threats	Confront	Avoid
	Opportunities	Exploit	Search
		Strengths	Weaknesses
		Internal Environment	

STRENGTHS:

- 1) Innovative financial product of diverse categories
- 2) Kotak Mahindra Finance Ltd. is the first company in the Indian banking history to convert into a bank
- 3) Of, For, By the customers
- 4) Has over 20,000 employees
- 5) Customer account base of over 2.7 million

WEAKNESS:

- 1) Low publicity and marketing as compared to other premium banks in the urban area

OPPORTUNITIES:

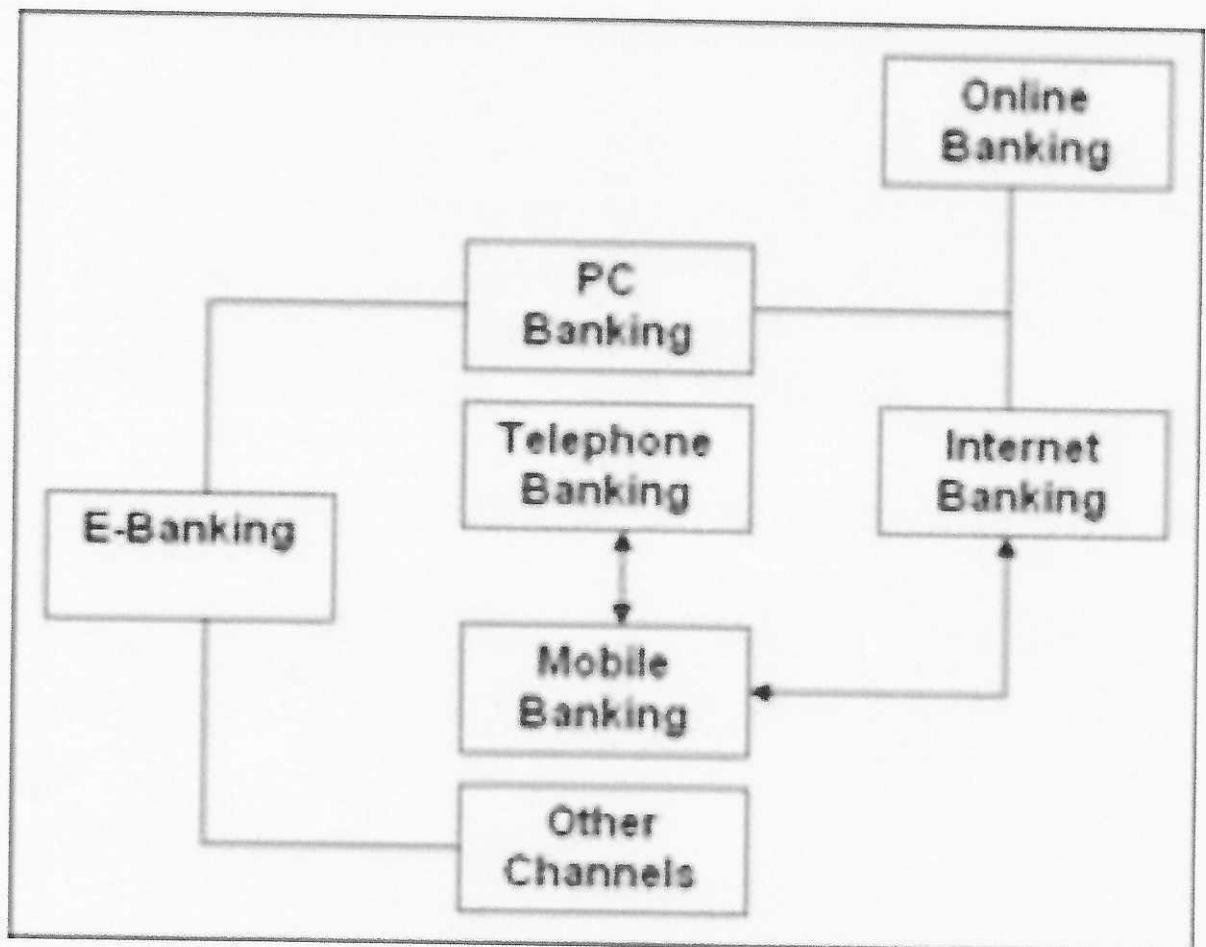
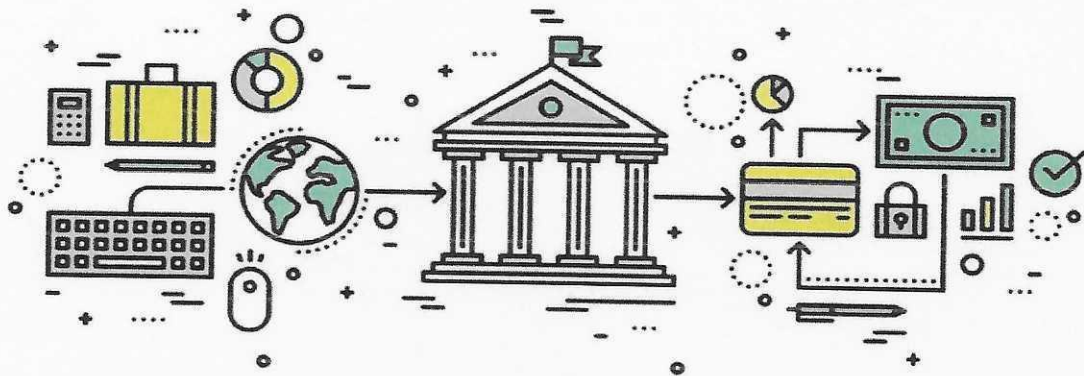
- 1) Explore opportunities abroad by International banking
- 2) Kotak has launched SPIRIT OF SERVICE campaign. Through this campaign it can secure higher and higher levels of CUSTOMER SATISFACTION, LOYALTY ETC.

THREATS:

- 1) Heavy weight corporate like TATA & SONS, RELIANCE CAPITAL, L&T, ADITYA BIRLA, BAJAJ FINSERV, and MUTHOOT FINANCE are trying very hard and leaving no stone unturned to acquire banking license
- 2) Competitors: ICICI, SBI, AXIS, BOB, HSBC etc.

E-BANKING IS ELECTRONIC BANKING

Electronic Banking



E- BANKING THREATS FACED BY INDIVIDUALS

- 1) **HACKING:** Hacking means finding out weaknesses in an established system and exploiting them. A computer hacker is a person who finds out weaknesses in the computer and exploits it. Hackers may be motivated by a multitude of reasons, such as profit, protest, or challenge. The subculture that has evolved around hackers is often referred to as the computer underground, but it is now an open community.
- 2) **VIRUSES:** Computer Virus is a malicious software program written intentionally to enter a computer without the user's permission or knowledge. It has the ability to replicate itself, thus continues to spread. Some viruses do little but replicate, while others can cause severe harm or adversely affect program and performance of the system. A virus should never be assumed harmless and left on a system.
- 3) **DENIAL-OF-SERVICE ATTACK (DOS):** A denial-of-service attack (DOS attack) or distributed denial-of-service attack (DOS attack) is an attempt to make a computer or network resource unavailable to its intended users. Although the means to carry out, motives for, and targets of a DOS attack may vary, it generally consists of the concerted efforts of a person, or multiple people to prevent an Internet site or service from functioning efficiently or at all, temporarily or indefinitely. Perpetrators of DOS attacks typically target sites or services hosted on high-profile web servers such as banks, credit card payment gateways, and even root name servers. One common method of attack involves saturating the target machine with external communications requests, such that it cannot respond to legitimate traffic, or responds so slowly as to be rendered effectively unavailable. Such attacks usually lead to a server overload. In general terms, DOS attacks are implemented by either forcing the targeted computer(s) to reset, or consuming its resources so that it can no longer provide its intended service or obstructing the communication media between the intended users and the victim so that they can no longer communicate adequately. When the DOS Attacker sends many packets of information and requests to a single network adapter, each computer in the network would experience effects from the DOS attack.
- 4) **IDENTITY THEFT:** It is a form of stealing another person's identity in which someone pretends to be someone else by assuming that person's identity, typically in order to access resources or obtain credit and other benefits in that person's name. The victim of identity theft (here meaning the person whose identity has been assumed by the identity thief) can suffer adverse consequences if they are held accountable for the perpetrator's actions. Organizations and individuals who are duped or defrauded by the identity thief can also

suffer adverse consequences and losses, and to that extent are also victims.

- 5) **PHISHING:** It is a way of attempting to acquire information such as usernames, passwords, and credit card details by masquerading as a trustworthy entity in an electronic communication. Communications purporting to be from popular social web sites, auction sites, online payment processors or IT administrators are commonly used to lure the unsuspecting public. Phishing is typically carried out by e-mail spoofing or instant messaging and it often directs users to enter details at a fake website whose look and feel are almost identical to the legitimate one. Phishing is an example of social engineering techniques used to deceive users, and exploits the poor usability of current web security technologies.
- 6) **SPAM:** Spam is the use of electronic messaging systems (including most broadcast media, digital delivery systems) to send unsolicited bulk messages indiscriminately. While the most widely recognized form of spam is e-mail spam, the term is applied to similar abuses in other media: instant messaging spam, Usenet newsgroup spam, Web search engine spam, spam in blogs, wiki spam, online classified ads spam, mobile phone messaging spam, Internet forum spam, junk fax transmissions, social networking spam, television advertising and file sharing network spam. The spam messages in India are about 3.6 trillion per year.
- 7) **KEY LOGGING:** Software implanted in the customer's computer that records all the keystrokes of the customer, providing a complete record of user IDs, passwords, pin codes, account numbers and transactions. Sometimes this is integrated with additional rogue software, and usually it sends the information it has collected to the hacker.
- 8) **PHARMING:** It is a hacker's attack aiming to redirect a website's traffic to another, bogus website. Pharming can be conducted either by changing the hosts file on a victim's computer or by exploitation of a vulnerability in DNS server software. In January 2008, Symantec reported a drive-by pharming incident directed against a Mexican bank in which the DNS settings on a customer's home router were changed after receipt of an e-mail that appeared to be from a legitimate Spanish-language greeting card company.
- 9) **CROSS-SITE SCRIPTING (XSS):** It is a type of computer security vulnerability typically found in Web applications that enables attackers to inject client-side script into Web pages viewed by other users. A cross-site scripting vulnerability may be used by attackers to bypass access controls such as the same origin policy.
- 10) **COOKIE POISONING:** Cookie Poisoning attacks involve the modification of the contents of a cookie (personal information stored in a Web user's computer) in order to bypass security mechanisms.

Using cookie poisoning attacks, attackers can gain unauthorized information about another user and steal their identity.

E-BANKING FRAUD CASES IN INDIA

1] YOUTH ARRESTED FOR NET-BANKING FRAUD

MUMBAI: A 23-year-old, who had opened a fictitious account and siphoned off Rs 4 lakh through net-banking, was arrested by the cyber police station on Monday. Pradeep Kanere was picked up after the Bank of Baroda tipped off the cyber police officials that a person who had an account that was under surveillance had come to the bank.

Kanere has been charged with cheating and forgery and cops are looking for his associates who have withdrawn a huge amount from a private company using a similar modus operandi. The complaint was filed by Kayesh Shah of Energy Park Boilers Private Limited. Shah told police that the company had an account with the Bank of Baroda and the bank had given him netbanking facility. His brothers, Uday and Kartik, were also directors of the company but only he had access to the net-banking password, he added

Recently, while he was going through the account statement, he was shocked to see some transactions that he never done. "Between August 10 and August 18, around Rs 3.92 lakh was withdrawn through net-banking," a police officer said. Shah immediately brought it to notice of bank officials who started probing the accounts where the amount was credited.

Shah also approached the cyber police station at Bandra-Kurla Complex and lodged a complaint. Kanere walked into the bank's Vile Parle branch on Monday, saying he had lost an ATM card and needed to close the accounts. "The bank officials kept him engaged in documentation and informed the police. Officials are trying to trace his associates and find out how he decoded the password," an official said.

2] POLICE PROBE INTERNET BANKING FRAUD

KHAR: Police is probing an internet banking fraud to the tune of Rs 68,000, allegedly by a Delhi-based hacker, police said. "Anil Bansal, in his complain to the police, said that his wife's account in a private bank was hacked within a span of two days on June 21 and 22 of Rs 68,000," police said.

"Bansal, also carried out his own investigations and found that one Ganesh Agrawal staying in Kirti Nagar, Delhi had allegedly made these transactions," police said, and added that the detective crime branch was gathering all details about the accused.

3] NIGERIAN 'KINGPIN' ARRESTED IN MULTI-CRORE ONLINE BANKING

FRAUD

KOLKATA: Beware before clicking a mail sent by any unknown person. You could be a victim of 'sphygmograph' - a hi-tech e-fraud - and within days fraudsters may empty your bank account. On Thursday the anti-bank fraud squad of Kolkata Police, led by Soumya Banerjee, unearthed a racket operated by group of Nigerians. One of the kingpins, Felix Nudubisieigs, has been arrested from Puduchhery, say police. Investigators say that Felix, who has been in India since 2006, is one of the masterminds of the racket which has swindled crores of rupees from people in the last year alone.

In the past few months Kolkata Police has been receiving peculiar complaints from people that their money has been withdrawn or transferred to some unknown account. Alind Jain was one among the victims. A resident of Moradabad, he said that Rs 40,000 was withdrawn from his account and transferred to an account of private bank at Shakespeare Sarani. He suspected his e-banking password had been compromised but could not say how.

Investigators were stunned when they finally unravelled the modus operandi. The scamsters used to send lucrative mails randomly across the country. The mails could be in different forms. You could get a job offer from a multinational company. Or a lottery or even a greetings. When a recipient clicked on the mail, a Trojan virus would penetrate their system.

It remains dormant when the victim logs out of the mail account. When he logs back in, the virus starts copying every stroke on the keyboard and the details of the mail and sends to the mother server operated by the fraudsters.

Investigators said that soon after getting the copied details, the fraudsters start monitoring the victim's mail. If he logs into his bank account online to check his balance, the racketeers get every detail, including the password. If the victim's account balance is lucrative then transfer the money to another account opened in a fictitious name. The racket was so smart that businessmen were conned into paying directly into the fraud account. For instance, if someone got a mail from his business partner for a payment, the fraudsters would spy on it and use the stolen details to send a fake mail asking that the money be deposited in such and such account. Police said that the clever fraudsters recruited scores of Indians to open account in fictitious names to conceal the direct involvement of the Nigerians. They asked the recruited youths to open as many accounts in different banks as they could. "The foot soldiers got a cut of the amount transferred to the account. Soon after a few fraudulent transactions, the gang used to ask the account holder to shut it and open another one," said an officer. The racket generally used routed each fraud transaction through five to six accounts before withdrawing the money.

Investigators have spotted more than 20 such accounts in Tripur, Chennai and other cities in south India. Police have sealed several accounts containing crores of rupees swindled from different people across the country India and are now looking for the victims. Felix landed in India on a student visa and later joined the fraud racket, said police. "He was produced before a Tripur court on Thursday and will be bring to

Kolkata on transit remand," said joint commissioner of police, crime, Damayanti Sen

4] CHARTERED ACCOUNTANT LOSES RS 1.41 LAKH IN NET BANKING FRAUD

A chartered accountant employed with a Gurgaon-based MNC and resident of VasantKunj in New Delhi alleged that he was fleeced of Rs.1.31 lakh through internet banking fraud. According to victim Harsh Mehta, 27, the money was siphoned off from his salary account in the Gurgaon branch of Standard Chartered Bank. He also claimed to have lost Rs 10,654 on his credit card.

Shuttling between Delhi and Gurgaon to get a police complaint registered since Friday, the KPMG employee said his phone was first hacked and a onetime password (OTP) obtained from the bank. A case is yet to be registered and Mehta claimed that neither the mobile company nor the bank is helping him. I do use internet banking but such a thing has never happened before. The hacker also got the bank SMS alert service deactivated, so I could not get messages notifying me of transactions," Mehta claimed. On January 19 around 5 pm, I received an SMS from Airtel giving an ID for changing my SIM number.

After that, there was no signal on my mobile. I was surprised as I had never made such a request. I contacted the Airtel customer care officer and he assured me that nothing would happen and they will keep a check," he said. The next morning, I received an email from the bank showing unknown transactions to the tune of Rs.1.31 lakh. The accused must have hacked my phone first, requested the bank for OTP, activated my SIM on his phone and then transferred funds to his account. As the bank limit was of Rs.1 lakh per day, the accused transferred the amount till midnight.

After that, he shifted the remaining balance of Rs 31,000. My credit card was also used for Rs.10,650, the victim added.

5] ENGINEERING STUDENT LOSES RS 5 LAKH: SMS FRAUD

An engineering student here lost Rs 5 lakh to SMS fraudsters who lured him by promising Rs 5.5 crore lottery money. According to police, the student received the message on his mobile stating that he had won 7 lakh Sterling Pounds (around Rs 5.5 Crore) and he had to pay Rs 5,10,399 to receive price money.

He paid the entire amount in three instalments. After the payment, the sender of the SMS went incommunicado. Based on a complaint filed by the student, the Madurai City Central Crime Branch registered a case. Police has advised the people not to get fooled by such SMS. They also warned people against disclosing bank account numbers to strangers.

6] VODAFONE TO RETURN RS 59,000 TO NET BANKING FRAUD VICTIM

Though Vodafone has returned about Rs 59,000 in net banking fraud case after three months, but the real culprit who made the transactions one after the other using different Internet Protocol (IP) addresses is yet to be identified and arrested.

On May 13, Pawan Kumar Singhal, a resident of Sector 11, complained to the police that a sum of Rs 98,000 had been fraudulently withdrawn on the intervening night from his IDBI account through net banking. The account contained around Rs 3 lakh.

On learning about the fraud, he immediately informed the bank's office at Mumbai to close net banking facility. Singhal retired as General Manager of Haryana Dairy in 2005 and now has been working as a chartered accountant.

The police registered the FIR on May 20 under Section 406 (for criminal breach of trust), 420 and relevant sections of Cyber Act. As per information provided by IDBI bank to the police, the money was withdrawn through 28 transactions, each of Rs 3,500, and deposited in 28 Vodafone customers' accounts. The bank had also informed that the transactions were made through 90 IP addresses, which failed in some cases too.

The Panchkula police further wrote to Vodafone about closing the accounts, but it was too late by then. The company was able to save about Rs 59,000, which was returned to the police through a cheque. The cheque has come in the name of investigating officer instead of the complainant. So the police is planning to send it back with a request to reissue it in Singhal's name.

E-BANKING: PRECAUTIONS

- 1) **CHANGE YOUR PASSWORD REGULARLY:** Users must change their password after the first log-in for online banking. Besides, keep changing your password at regular intervals. Needless to say, don't disclose your password to anyone, not even the banking staff.
- 2) **AVOID USING CYBER CAFES FOR BANKING PURPOSES:** Avoid using the Internet banking facility from cyber cafes, libraries or from systems installed in public places. But in case it is an absolute necessity, you must clear the browser cache and delete the temporary files on the PC you've accessed the Internet from.
- 3) **DON'T USE PERSONAL DETAILS IN THE PASSWORD:** Avoid using your date of birth, telephone number, address or name in your password. This practice makes your account more vulnerable to being hacked as your password can be easily guessed by just about anyone. Besides, do not leave your computer unattended while you are logged in to the bank site.
- 4) **DON'T LET YOUR BROWSER MEMORIZE YOUR DETAILS:** Never let your computer remember your passwords, names, etc. Always disable the browser's option of storing usernames and passwords.
- 5) **DON'T E-MAIL CREDIT CARD AND ACCOUNT DETAILS:** Make it a thumb rule not to send credit card or account details via e-mail to anybody, or in response to an e-mail.
- 6) **SHOP AT REPUTED SITES ONLY:** While shopping online, please wait for a second and check if the website is an established one and a reputed name in the online shopping domain. Always check if the shopping site has a well established permanent address.
- 7) **LOG OFF WHEN FINISHED:** Always log off after Internet banking once you are done with it. You need to log out from the website and do not shut off the window in order to log off from the session.
- 8) **CHECK THE ACCOUNT:** Whenever you make a transaction, immediately check your account and see if the right amount has been deducted or added to it. In case there is any misappropriation, inform the concerned bank immediately.
- 9) **DON'T FOLLOW THE LINKS:** Always reject any e-mail that asks you to follow a link to the website of your bank. You may end up revealing your personal details on a fake bank website, from which hackers steal information.

10) **DESTROY THE RECEIPTS:** Do not keep documents and receipts related to your online transactions. They usually carry confidential personal financial information. You had better destroy or shred such documents or receipts to stop them from falling into the wrong hands.

11) **DON'T SHARE YOUR PERSONAL INFORMATION ON WEBSITES:**



Welcome to Kotak Net Banking

Enter your login details for Net Banking (Use Virtual KeyPad for your security)

The screenshot shows the Kotak Net Banking login interface. On the left, there is a login form with fields for 'User ID' and 'Password', a 'Remember Me' checkbox, and a 'Log On' button. Below the form, there is a link for 'Forgot Your Username/Password?'. On the right, there is a 'Virtual Keypad' with a numeric keypad (0-9), a 'Back' button, and a 'Click on the Disk key above to see more characters.' button. Below the keypad, there is a link for 'Virtual Keypad: Learn about Virtual Keypad'. At the bottom, there is a disclaimer: 'Kotak Bank's services are provided to you as a customer with the Bank. Use proceeds for the Bank for the Bank's use. By clicking on the "Log On" button you have read and accepted the Terms and Conditions of the Kotak Bank's Net Banking.' There is also a 'Cancel' button next to the 'Log On' button.

In today's day and age time is money. All of us work hard and have a busy schedule. Doing our banking should be easy, quick and convenient and should not add to your worries. At Kotak Mahindra Bank, they realize this and have specially tailored a wide range of value added products and services to make our money work for us. These, coupled with the highest standards of customer values, make customers life easier & simpler. Following are various EBANKING OPERATIONS carried out by KOTAK BANK. 1) Net Banking Helps to View details across Accounts, Term Deposits and Demat Accounts

-
24x7 Kotak Mahindra Bank's

Net Banking service brings us the timeless world of instant banking. It is quick and easy, available to us 24X7 and it's absolutely free! Key Features Bank 24X7 - anywhere, anytime Move Money - Within our own Kotak Accounts, to someone else's Kotak Account, to another bank via NEFT (National Electronic Funds Transfer/ RTGS (Real Time Gross Settlement) and Demand Draft. We have the option to 'Pay Now', 'Pay at a later date' or 'Schedule Regular Payments'. We even have the option to 'Save' the Transaction and pay when desired. We can even view all your 'Completed Transactions' along with the status.

We can book a Term Deposit and can do a premature withdrawal online. We can add a Beneficiary and Multiple accounts can be mapped for a beneficiary for Transfer Type. (E.g. - NEFT / RTGS etc). Beneficiaries added at other channels like branch too, will be available for the customer on Net Banking to make a transfer to. View details across Accounts, Term Deposits and Demat Accounts. We can Pay our utility bills , VISA Credit Card bills, Recharge Prepaid Mobile phones and DTH accounts and even pay your Direct tax through Kotak BillPay Net Banking Features

What all can you do online?

1) Net Banking gives us a host of services, giving us a complete control of our accounts: View account balance, account activity, place standing instructions and cheque status Open a Term Deposit Transfer funds online between your/third party accounts with Kotak Mahindra Bank or any other bank account via RBI's NEFT or RTGS system Place request for a cheque book, Debit Card PIN , payment gateway registration and lots more Pay your Utility Bills on Kotak BillPay Safe online shopping with Kotak Netc@rd View securities available for Demat View current Mutual Fund holdings, Buy and redeem Mutual Funds online

2) Kotak Payment Gateway Instant, convenient and secure way of shopping and making payments online. Kotak Payment Gateway enables us to shop online at over 5000 websites, make utility bill payments across more than 60 companies and 42 cities, Following are some of the websites through which you can shop online. www.bigcinemas.com www.airtel.in www.yatra.com www.vodafone.in www.makemytrip.com shopping.indiatimes.com Kotak Payment Gateway is an internet-based facility using which we can pay online merchants by debiting your selected Bank account. We can pay insurance premium, pay for magazine subscriptions, make donations to charitable and religious institutions, transfer money to Kotak

Securities for margin money, settlement transfer or IPO funding.

Online Shopping This service enables us to make purchases across various online shopping sites offering gifts, flowers, airline tickets, exclusive designer wear, jewellery, latest electronic gadgets / household items, subscription to books / periodicals, registration to matrimonial, educational sites or astrology services and much more.

Online Trading This service enables us to transfer money instantly to your account with Kotak Securities, for funding your margin money or funding our IPO account. An account with Kotak Securities enables us to buy / sell securities online. This gives us the power of anywhere, anytime trading.

- 3) **Mobile Banking Experience New-Age Banking.** Its all about convenience banking on our mobile phone. Now, we can experience the benefits of online banking anywhere and anytime, without the need for a computer. All this convenience comes to us in a secure and user-friendly application for phones and tabs on the iOS and Android platforms.
- 4) **Unstructured Supplementary Service Data (USSD)** It helps to take command of our bank account from our GSM mobile phone even without a GPRS connection. Experience the benefits of banking on the move using USSD.
- 5) **SMS Banking** Carry your bank on your phone! Kotak Mahindra Bank's SMS Banking service enables us to access our bank account, investment account and demat account on our Mobile Phone. We get latest updates on our account balance, salary credits, large debits, large credits, holding value and much more, on our mobile anytime, anywhere. It is quick and easy, available to you 24X7 and it's absolutely free!
- Key Features** We can access our bank account on our Mobile Phone We can get latest updates of our account balance, salary credits, and more

- 6) Alerts We can get Alerts on our mobile or by email for events that we would like to keep track of. We can subscribe for automatic updates for our account either on our mobile phone or email address. These alerts are sent on occurrence of a particular transaction. For example, if the balance in your account falls below the required Average Quarterly Balance, we get are informed through ALERTS. Key Features Get automatic updates of our account on either our mobile or email Get immediate update on a large debit or large credit in to our account List of Alerts Given below are the Alerts that KOTAK offers: Large Debit Alert Large Credit Alert Balance below Average Quarterly Balance Alert

Periodic Bank Account Balance - Daily/Weekly (Sent every Monday) Standing Instruction (SI) Failure Alert

- 7) Phone Banking Kotak bank's 24 hr customer service centre is at our service! Our nearest Kotak Mahindra Bank branch is on your phone. They have a 24hour Customer Contact Center to offer us personalized service round the clock. Just pick up the phone and please call their Center. Whether it is something as urgent as a stop payment, cash or cheque pickup or we simply want to know our balance, just give them a call. Their toll free number gives you access to our account, from anywhere...anytime. And what's more, this facility comes to us absolutely free of cost! The aim is to save time of customers as they do not have to visit the branch every now & then for such tasks and facilitates great ease & convenience. Key Features Quick and easy access from anywhere PIN based security Customer Care Officers available 24 x 7
- 8) CARDS Simple. Transparent. Powerful. Secure. Credit Cards NRI Royale Card, Delight Platinum Card, Fortune Gold Card, Corporate Card etc Debit Cards Business Class - Gold Debit Card Classic Debit Card Gold Debit Card Platinum Debit Card Best Compliments Card It lets our loved ones choose their own gift or shop or enjoy at any place that accepts Visa cards, be it a

shopping mall, a restaurant or a multiplex. Kotak netc@rd
Kotak netc@rd is a single use limited validity online card
created by us, from our bank account, at the time of online
shopping and cannot be used after your first payment. It
combines the benefit of using your bank account and the
universal acceptance of a VISA Card in a highly secure
environment. It is a one-time credit card. It is a VIRTUAL
CREDIT CARD. It is offered only by Kotak Mahindra bank
Kotak World Travel Card Kotak Mahindra Bank brings us the
Kotak World Travel Card, a prepaid travel card that allows us to
forget the hassles of carrying foreign currency and traveller's
cheques. Now we can be free of the inconvenience of
encashment, potential of misplacement / theft and issues of
universal acceptability

- 9) ATM Network Their strategically located and constantly
growing ATM network brings the bank within our easy reach.
The state of the art touch screen Kotak Mahindra Bank ATMs
are part of the Visa/Plus and Cash net ATM network. That means
you can withdraw cash from their ATM Network with any
International and Domestic Visa/Visa Electron/Plus Credit
Cards/Debit Cards. Key Features Access your account anytime
anywhere State of the art Touch Screen ATMs Affiliated to the
VISA network Access any ATM in the country absolutely free
Services available 24-hour access to cash Transfer funds
between accounts View Account Balances and Mini Statement
Pin Change option

- 10) Cash Deposit Machine Cash Deposit Machine (CDM) is self-
service terminal that enables us to deposit cash without any
manual intervention of the branch officer. Now no need to fill
deposit slips and stand in long queues at the cash counter.
Deposit cash through the simple and fast CDM installed in the
branch and we can get instant credit in our account. To use the
CDM, we need to have Kotak Bank Debit Card or know the
Kotak Bank's account number in which we wish to deposit the

money. Key Features Instant credit in CASA account. Immediate receipt. No need to fill cash deposit slips. No need to stand in long queues. No need to sort and arrange cash denomination wise

MOBILE BANKING FEATURES

- a) Banking Services Check balances of your savings & current accounts View past transactions View / open term deposits Request for account statement, cheque book or Debit Card PIN Transfer funds (own accounts, Kotak third party, NEFT, RTGS or IMPS) Make payments without the need to register a beneficiary through One Time Payment

- b) Credit Card View summary of our Credit Cards Pay our Credit Card bills View statements and unbilled transactions Request for ATM PIN, report loss or damage of card Balance Transfer Convert transactions to EMIs Request add-on cards Setup auto debit for our credit card bill payments

- c) Bill Pay your bills Make instant payments to our registered billers

- d) My Kotak My Kotak is a unique feature, where we can personalize our Home Page to get all the information of our choice in one place. We can also choose to view certain information without logging in with MPIN (Mobile Banking PIN)

- e) Service Requests Request for bank account statement Request for cheque book Status enquiry of your cheque Stop cheque request for Debit Card PIN Report loss of card Switch primary account of your Debit Card Stop cheque payment.

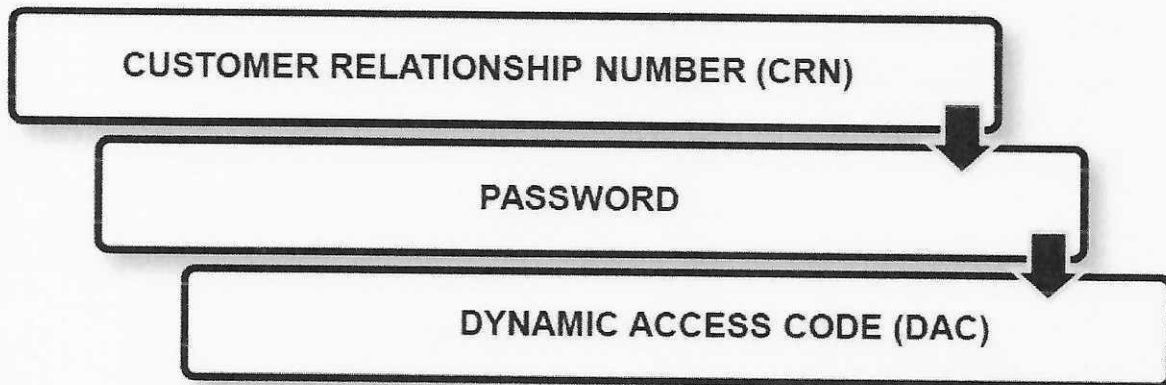
f) General We can Change our MPEN. View our profile. List of frequent asked questions. Kotak Customer Contact Centre numbers under Contact Us and a call can be made with a simple selection/touch. Links to follow Kotak Mahindra bank on social media sites (Facebook, You Tube, twitter, etc.).

SECURITY CONCERNS AT KOTAK

How secure is Net Banking?

- Protected by the most stringent security systems, Net Banking allows us to
- transact over a completely secure medium.
- All the transactions travel via 256-bit SSL encrypted medium, the highest level of security on the internet.
- The servers are protected with firewalls that make unauthorized access
- impossible.

Kotak Mahindra bank provides 3 main types of securities, they are:



- Each customer is, provided with a User ID(CRN) and Password.
- Our password is generated in such a way that it is only known to us.
- To provide enhanced security and safety they have introduced Dynamic Access Code.

DYNAMIC ACCESS CODE

To log in to Net Banking / Payment Gateway/Mobile Banking we would need to enter an additional password i.e. your 'Dynamic Access Code'. This Dynamic Access Code is to be generated online and will be sent instantly to our preferred Email ID and Mobile Number registered with the Bank.

Dynamic Access Code is valid for an hour from the time it is generated by us. Dynamic Access Code can be generated by entering our User ID / Nick Name and our Net Banking Password and clicking on 'Generate Dynamic Access Code' tab on the Dynamic Access Code login page.

For Payment gateway transactions, customers will be required to enter Dynamic Access Code irrespective of the customer being deregistered for Dynamic Access Code.

Similarly, for creating NetC@rd, registration of Dynamic Access Code is compulsory.

In addition they guard against unauthorized entry or viewing in the following ways:

To prevent somebody from guessing our password and getting unauthorized access to our account our User ID is locked in case of three consecutive wrong password entries in 24 hours.

Similarly, to prevent somebody from guessing our Dynamic Access Code and getting unauthorized access to our account generation of Dynamic Access Code is locked in case of five consecutive wrong entries of Dynamic Access Code of in 24 Hours.

To prevent an unauthorized person from viewing our Net Banking account in case we leave our computer idle, they close our Internet session in case of inactivity for an extended period of time.

We can block our account anytime for any duration we wish by contacting our Customer Care Officer at our 24-hour Customer Contact Center. It is unblocked upon our request.

To prevent somebody from accessing our Net Banking User ID and Password through capturing of keystrokes from a keyboard, they have now enabled the 'Virtual Keypad' on the Net Banking / Payment Gateway Login screen.

Access Code and transaction alerts are sent to our preferred Email ID and Mobile Number registered with the Bank.

For security reasons, we will not be able to change our preferred Email ID or Mobile Number through Net Banking and would need to submit a signed request along with an acceptable proof of identity at your nearest Kotak Mahindra Bank's Branch.

Here are some additional steps that KOTAK MAHINDRA RECOMMENDS to ensure the security of our transactions:

Password Protection

Changing our password when we receive it the first time, and thereon regularly. Use passwords that are hard to guess.

Avoid real words or those that can be easily identified, such as, name, family name, date of birth, telephone number, pet's name, parents' names, etc

Avoid using the same password on different websites.

Always use unique passwords for each website

We should not give our password to or share our password with anybody, including the employees of Kotak Mahindra Bank.

Notify the Bank immediately by writing to them at security.bank@kotak.com or calling our

Customer Contact Centre at 1800 102 6022 if we suspect that our password has become known to or used by someone else.

Login/Browser Security

Always log on to Net Banking by entering the Banks website address www.kotak.com into the address bar. Do not access the bank website from a link provided in an email from any source.

Look for the padlock symbol on the bottom bar of the browser to ensure that the site is running in secure mode before we enter sensitive information. Double clicking on the lock will verify that the digital certificate is issued to <https://www.kotak.com/>. Proceed only if such verification is available

Log off from Kotak Mahindra Bank's Net Banking after we complete our transactions every time. Do not just close your browser Avoid accessing Kotak Net Banking from a public/shared computer. In case we need to do so then we should use 'Virtual Key Pad' to input login credentials

We should regularly log into your Net Banking accounts and check our bank statements to ensure that all transactions are legitimate

We should clear our browsers cache and history after each session so that our account information is removed, especially if you are using a shared computer

Configure the browser not to remember passwords (disable Auto Complete function) Beware of pop-up windows that ask for our account number and PIN (Personal Identification Number). Kotak Mahindra Bank Login pages are always on a web page and never in a popup window.

Email Security

Kotak Mahindra Bank will never send e-mails that ask for confidential information. If we receive an e-mail requesting our Internet Banking details like your PIN, password, account number etc, please do not respond

"Phishers" typically include upsetting or exciting (but false) statements to get people to react immediately. Avoid filling out forms in e-mail messages that ask for personal financial information. Communicate such information only via a secure website

Check the sender E-mail address to verify that it is from a valid E-mail account. Never open E-mail attachments from sources that you cannot trust

Always scan E-mail attachments for viruses before opening them. If you are unsure about the source of an attachment, delete it

Be alert for scam E-mails. These are designed to trick us into downloading a virus or jumping to a fraudulent website and disclosing sensitive information

Computer Security

- Make sure your computer has the most recent anti-virus software
- Configure the anti-virus software to automatically update the virus definitions regularly and to notify us when new updates are available □ Perform a complete scan of your computer at least once a week
- Configure anti-virus software to scan all in-coming and out-going E-mails
- Make sure your computers Operating System and browser software are updated with the latest security patches
- Use Anti-Spyware software to do a full system scan to detect any ad/spyware on a regular basis. Ensure that you update your software regularly

Protect your Information

Our information is the most valuable asset to protect ourself from online fraud such as Identity Theft. Identity thieves try to obtain key pieces of our confidential information in order to gain access to our bank account. To protect our confidential information follow below mentioned steps

- Safeguard our account information, just as you would do with any other sensitive personal information
- Do not write our user ID and password anywhere
- Always get our latest contact information updated with the bank
- Dont carry our Cheque book around with you unnecessarily
- Dont leave bill payments or other Cheques in your mailbox
- Tear or shred any old Cheques or account statements before throwing them away

Debit/Credit Cards Security

- As soon as we receive the consignment carrying your card, ensure that it is in a sealed
- condition and not tampered with. If there is any tampering found, inform the bank immediately
- Sign on the reverse of the card immediately on receipt
- We should always keep our Debit/Credit card in a safe and secure place. Please inform the
- bank immediately if your Debit/Credit card is lost or stolen, or if you suspect unauthorized use
- Please cut the card diagonally in case it is to be disposed off at the time of
- renewal/upgradation/cancellation
- We should guard our Kotak Debit/Credit Card's Personal Identification Number (PIN) like
- you guard our cash

OBSERVATIONS:

1. Branchless banking can dramatically reduce the cost of delivering financial services to poor people.
2. Branchless banking channels are used mainly for payments, not for savings credit.
3. Few poor and unbanked people have begun using branchless banking for financial services.
4. Financial services providers view agent networks as key to achieving their business strategy.
5. Most mobile banking projects to extend market reach have been led by mobile operators.

PREDICTIONS:

1. Poor people will use mobile banking more than rich people.
2. Providers will manage the operational risks of using Agents, and customers will tolerate liquidity shortfalls.
3. Shared agent networks will be the key to massively expanding access to finance through branchless banking.
4. Mobile banking will be used by large numbers of poor, currently unnerfed people in about three years, as a result of competitive market entry

Principles of e banking:

1. Effective management oversight of e-banking activities.
2. Establishment of a comprehensive security control process.
3. Comprehensive due diligence and management oversight process for outsourcing relationships and other third-party dependencies.
4. Authentication of e-banking customers.
5. Non-repudiation and accountability for e-banking transactions

Kotak Mahindra Bank Balance Sheet, Kotak Mahindra Bank Financial Statement & Accounts

Listen to the latest songs (https://adclick.g.doubleclick.net/pcs/click?ai=AKAOjsuXPpAJHQ4fpmhm7NiwCboakQk8;BlyNGvQdWqAxhtj5ntipMBqyrsW5KqYRH0Y0zgeEUm8HHkUdirC0EmMzH8qrXfbLaTnwXfzjYhpdGUWwOy-7yeSrefeQF8lQqH4_6v5t5kxUJN7Zp13aig8AbdPrn-XL5DlwoWdsuQNMTAHXLVzclNv10IRijnKjDYrHSbWEj3xTCFwYKe_rXZfjXtIN10M7bG-DeasTWemobrsQwwwWnsbEF89bKfWnswNKc07_m8Axn9BjHnjgGK_oyWuYXETMyJE0GnkPw9K-701atGinV7h2kZpE8Sb83d0nR8e9P9lqLwFgUJRFJ6iS2YiyAvp7vG0DNk189ETS2IKX&ai=AMf-YR6_hG-ToEzewRKfVbVHS5s5z5xLnbytlBURieODmxcLhrSuMARGfkqOP55syzlaxNKYjchH28lUaokfcxhZHz5-llmVp04eLanXUDV6CxCFyLdy6saZL3Xftq17WDCaVfYsScd1AwGf6oQ8&sig=Cg0ArKJSzDk5q9VRSpodEAE&fbclid=IwYwDyoaQeLanXUDV6CxCFyLdy6saZL3Xftq17WDCaVfYsScd1AwGf6oQ8&url=https://www.jiosaavn.com/featured/weekly-top-songs/8MT-LQIP35c_) only on JioSaavn.com (https://www.jiosaavn.com)

SHAREHOLDER'S FUNDS

Equity Share Capital	993.28	992.33	990.92	956.52	954.38
TOTAL SHARE CAPITAL	1,493.28	1,492.33	1,490.92	1,456.52	1,454.38
Revaluation Reserve	0.00	0.00	0.00	0.00	0.00
Reserves and Surplus	81,966.67	70,964.14	62,236.05	47,558.78	41,444.00
Total Reserves and Surplus	81,966.67	70,964.14	62,236.05	47,558.78	41,444.00
TOTAL SHAREHOLDERS FUNDS	83,520.25	72,487.78	63,729.13	49,018.17	42,900.45
Deposits	363,096.05	311,684.11	280,100.05	262,820.52	225,880.36
Borrowings	23,416.27	25,967.12	23,650.65	37,993.31	32,248.29
Other Liabilities and Provisions	19,829.91	19,289.39	16,008.80	10,419.68	11,142.98
TOTAL CAPITAL AND LIABILITIES	489,862.48	429,428.40	383,488.62	360,251.68	312,172.09

ASSETS

Cash and Balances with Reserve Bank of India	19,965.56	16,026.22	12,493.61	9,505.05	10,877.52
Balances with Banks Money at Call and Short Notice	12,576.75	26,897.72	27,132.92	43,787.25	13,798.02
Investments	121,403.73	100,580.22	105,099.19	75,051.55	71,189.09
Advances	319,861.21	271,253.60	223,688.62	219,748.19	205,694.81
Fixed Assets	1,920.32	1,643.72	1,535.27	1,623.13	1,651.55
Other Assets	14,134.91	13,026.92	13,539.01	10,536.52	8,961.11
TOTAL ASSETS	489,862.48	429,428.40	383,488.62	360,251.68	312,172.09

OTHER ADDITIONAL INFORMATION

Number of Branches	1,780.00	1,700.00	1,604.00	1,600.00	1,500.00
Number of Employees	73,481.00	66,000.00	51,700.00	50,034.00	41,753.00
Capital Adequacy Ratios (%)	21.80	22.69	22.26	17.89	17.45

KEY PERFORMANCE INDICATORS

Tier 1 (%)	20.80	21.67	21.38	17.27	16.93
Tier 2 (%)	1.00	1.02	0.88	0.62	0.52

ASSETS QUALITY

Gross NPA	6,419.00	6,469.74	7,425.51	5,026.89	4,467.94
Gross NPA (%)	1.80	2.34	3.00	2.00	2.00
Net NPA	1,479.00	1,736.71	2,705.17	1,557.89	1,544.37
Net NPA (%)	0.40	0.64	1.21	0.71	0.75
Net NPA To Advances (%)	0.00	0.34	1.00	1.00	1.00

CONTINGENT LIABILITIES, COMMITMENTS

Bills for Collection	44,655.24	38,709.28	41,272.80	39,518.98	31,852.23
Contingent Liabilities	455,693.74	266,610.63	193,106.99	187,277.36	212,082.27

Source : Dion Global Solutions Limited

CONCLUSION

From the research conducted by us we derive several conclusions:

- 1) It is observed that AGE plays an important role with respect to the use of ebanking services. It is found that the senior citizens are less comfortable with use of these services. It is observed that only two age groups ranging, from 20 to 40 and 40-60 years out of four are users of E-banking services. From this we can conclude that even the preceding generation is becoming more & more aware of benefits & convenience of E-banking
- 2) With respect to the literacy level it is observed that majority of customers have knowledge of limited aspects of information technology.
- 3) None of customers were affected with e banking threats, which shows a positive sign towards the development of these services.
- 4) From the study it is observed that customers are willing to use modern banking facilities having given them adequate guidance and security measures by bank.
- 5) With respect to the frequency of visits it is observed that customers make frequent visit to banks which can be minimized with optimum provision of e banking services.

LIMITATIONS OF STUDY

- 1) The sample size was 100 which was not covering the entire geographical area of Mumbai & entire population of E-banking users of Kotak Mahindra Bank so there is a possibility that there may be variations in the results obtained.
- 2) During the data collection the respondents did not fill the questionnaire genuinely, for instance the respondents who were not using the e-banking services have attempted the segments that were framed for the users of the ebanking services. Due to this there may be variations in the results obtained.
- 3) The respondents restricted themselves from answering the questions mentioned for the fear of letting their views disclosed to others

RECOMMENDATIONS

From the response of the individuals it was observed that the number of male users is more than female users with respect to the use of e-banking services. It could be possible that there may be a limited use of the e-banking services in case of females. So the female gender should be made more & more aware of E-banking benefits, ease, convenience, precautions, risks, threats etc E-banking users should be made more & more aware of E-banking risks & threats and also how to safeguard themselves against the same by taking precautions & following SECURITY GUIDELINES issued by their banks. E-banking users should NEVER TAKE THEIR BANKS FOR GRANTED for their security, because YOUR SECURITY IS (Y)OUR RESPONSIBILITY-KOTAK MAHINDRA BANK.