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Indian Bank & VIT Chennai Conclude PSBS Hackathon Series 2026 on Fraud Prevention

Chennai, July 8, 2026 – Indian Bank, in collaboration with VIT Chennai, hosted the grand felicitation ceremony for winners of the PSBS Hackathon Series 2026, a nationwide initiative by Public Sector Banks. The event carried the theme *"IntelliTrace: Protect – Detect – Prevent Fraud"* and the spotlight was on innovative solutions to strengthen fraud detection in the banking ecosystem.

The hackathon challenged participants to address critical problem statements, including:

- Cross-channel mule accounts
- Multi-tier supply chain fraud
- Network-level fraud analytics

The grand felicitation event was graced by several distinguished dignitaries, including: **Smt. Mini T M**, Executive Director, Indian Bank; **Dr. Thyagarajan T,** Pro Vice Chancellor, VIT Chennai, **Shri. Rajeev Ranjan Prasad**, Senior Advisor (Payment Systems & Banking Technology), IBA; **Shri. Deepak Sarda,** CGM (IT & Partnership) & CTO, CIO, Indian Bank; **Shri. Navin Kumar Shrivastava,** Chief General Manager, Chief Risk Officer, Indian Bank and **Dr. Viswanathan V**, Professor and Dean, SCOPE, VIT Chennai.

Launched after the signing of a Memorandum of Understanding (MoU) on February 4, 2026, the hackathon drew participation from students, researchers, scholars, and startups across VIT campuses and institutions under Anna University nationwide.

Speaking at the event, Smt. Mini T M, Executive Director of Indian Bank, emphasised: *"At Indian Bank, we believe that creating awareness is one of the strongest defences against financial fraud. With the increasing threat of fraudulent practices, including the misuse of mule accounts, it is important that every citizen, especially the youth, remains vigilant and financially informed. I sincerely appreciate the enthusiastic participation and commitment shown by the students; their engagement reflects a growing sense of responsibility towards building a safer digital banking ecosystem. Through awareness and collective action, we can strengthen trust in the financial system and effectively combat cyber-enabled financial frauds."*

Through initiatives like the PSBS Hackathon Series, Indian Bank continues to champion innovation-driven growth, nurture emerging talent, and build a resilient digital banking ecosystem by strengthening cooperation between higher education and the financial sector.

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