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Today's View

What is ransomware?

Ransomware is a sophisticated piece of malware that blocks the victim's access to his/her files. If the backup for the files is not available, the inaccessibility is good enough to frustrate the victim and acquire ransom to release the files.

What does ransomware do?

There are different types of ransomware. However, all of them will prevent you from using your PC normally, and they will all ask you to do something before you can use your PC. They can target any PC users, whether it's a home computer, endpoints in an enterprise network, or servers used by a government agency or healthcare provider. Ransomware will then demand that you pay money (a "ransom") to get access to your PC or files. We have also seen them make you complete surveys. There is no guarantee that paying the fine or doing what the ransomware tells you will give access to your PC or files again.

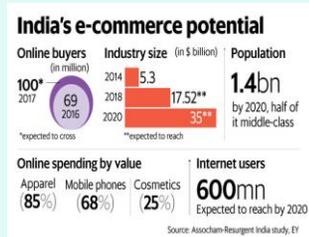
How do ransomware infections happen?

1. Initially, the victim receives an email which includes a malicious link or a malware-laden attachment. Alternatively, the infection can originate from a malicious website that delivers a security exploit to create a backdoor on the victim's PC by using a vulnerable software from the system.
2. If the victim clicks on the link or downloads and opens the attachment, a downloader (payload) will be placed on the affected PC.
3. The downloader uses a list of domains or C&C servers controlled by cyber criminals to download the ransomware program on the system.
4. The contacted C&C server responds by sending back the requested data, in our case, the ransomware.
5. The ransomware starts to encrypt the entire hard disk content, personal files and sensitive information. Everything, including data stored in cloud accounts (Google

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GST should end numerous hurdles that state governments put up against online retail firms, such as Amazon and Flipkart, to protect offline retailers and state revenue.



Getting hassle-free access to markets across the country will benefit the e-commerce sector which is expected to touch \$17.52 billion in turnover by the end of 2018.

Source-Mint

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Date- 17th May 17

Drive, Dropbox) synced on the PC. It can also encrypt data on other computers connected in the local network.

6. A warning pops up on the screen with instructions on how to pay for the decryption key.

Prevention remains the best defense

Ransomware can get on your PC from nearly any source that any other malware (including viruses) can come from. This includes:

- Visiting unsafe, suspicious, or fake websites.
- Opening emails and email attachments from people you don't know, or that you weren't expecting.
- Clicking on malicious or bad links in emails, Facebook, Twitter, and other social media posts, instant messenger chats, like Skype.

It can be very difficult to restore your PC after a ransomware attack – especially if it's infected by encryption ransomware. That's why the best solution to ransomware is to be safe on the Internet and with emails and online chat:

- Don't click on a link on a webpage, in an email, or in a chat message unless you absolutely trust the page or sender.
- If you're ever unsure – don't click it!
- Often fake emails and webpages have bad spelling, or just look unusual. Look out for strange spellings of company names (like "PayePal" instead of "PayPal") or unusual spaces, symbols, or punctuation (like "iTunesCustomer Service" instead of "iTunes Customer Service").

The ship has sailed for me, should I pay up?

The general advice is not to pay the ransom. By sending your money to cybercriminals you'll only confirm that ransomware works, and there's no guarantee you'll get the decryption key you need in return. In such situations trying out free tools available on [No More Ransom](#) and other sites are helpful before actually paying the money.

Around 39% of ration shops now have PoS machines: Govt

The ministry of consumer affairs, food and public distribution said that around 39% of the existing ration shops across the country have been equipped with point-of-sale (PoS) machines which facilitate debit card transactions (including RuPay cards).

According to a statement released by the ministry on Monday evening, out of a total of around 5.26 lakh fair price shops (FPS) in the country, 2.04 lakh shops have PoS machines and close to 78% ration cards have been seeded to Aadhaar.

Source- Mint

Tech start-up Moglix build B2B online marketplace

As the government strives to push manufacturing through its 'Make in India' and 'Digital India' campaigns, digital procurement of goods has emerged as a hassle-free option for manufacturing units.

Seeing this as a unique opportunity, in 2015, Moglix, a Singapore-headquartered tech start-up, launched a SaaS (software as a service) based platform for procurement of goods. The platform combines online convenience with supply-chain efficiencies, thus ensuring that buyers are able to access industrial goods at optimal prices.

Source-Financial Express

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Cambridge Blockchain partners with LuxTrust to create identity-protection platform

Cambridge Blockchain is partnering with LuxTrust, a digital identity company, to build a privacy-protecting platform. The platform will integrate Cambridge's blockchain technology, expecting to sign up around half a million of users.

The platform will allow banks and institutions to exchange and manage personal data online to businesses and consumers, and plans to expand these identity-protection utilities onto other areas, including IoT applications.

Source-Business Wire

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This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

Some ATMs remained shut on precautionary ground due to ransomware threat

As part of precautionary measures, banks did not operate some ATMs running on old software in view of threat from ransomware 'WannaCry'.

The RBI has asked banks to follow the instructions of government organisation CERT-In on ransomware, which has impacted various IT networks in over 150 countries. Indian Computer Emergency Response Team (CERT-In) has come out with a list of dos and don'ts and webcast on how to protect networks from the global ransomware attack.

Source-The Economic Times

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Digital revolution clears hurdles for Asia's emerging economies

Deloitte said that Asia has become the center of global economic growth and by embracing digital, it will continue to lead global economic growth over the coming decade.

Governments, businesses and consumers are using digital technologies to leapfrog development hurdles. In India--which already has more Facebook users than the U.S.--digital transactions jumped 59 percent in March from December last year, the first month after the government announced a demonetization plan last year.

Source-The Economic Times

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Ascendas-Sembcorp to co-develop start-up area in Amaravati

The Andhra Pradesh government has awarded the master developmental rights for the start-up area in Amaravati to a consortium of Ascendas-Singbridge and Sembcorp Development, informed a senior company official on Monday.

The start-up area, spread over 6.84 km, is being developed at a cost of Rs 528 crore and will come up in three phases of five years each.

Source--The Economic Times

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Visa launches Proof of Concept for contactless toll payments with IDFC Bank

Visa, the global payments technology firm, launched a first proof-of-concept (PoC) to showcase open loop contactless toll payments at National Highway Authority of India's (NHAI) Manesar toll plaza. Once commercialized, open loop payment systems (compatible with contactless cards issued by any bank or provisioned in enabled devices) could significantly reduce congestion and waiting times at toll plazas.

Visa said that with vehicles queued up for an average of five to ten minutes to complete a toll payment, congestion and waiting time at toll plazas account for a significant portion of the \$21.3bn (comprises \$6.6bn in cost of delay and \$14.7bn in additional fuel spent) that India is estimated to lose each year.

Source-The Economic Times

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CoFare.io and Freedom.Desi Announce Strategic Partnership at Collision Conference

Two fast growing start-ups announced a strategic partnership, U.S. New York based CoFare.io, a platform that has been described as Pinterest with commissions, which allows merchants to post their offerings on the platform to a social sales force, and Freedom.Desi, the leading India Retail-tech company that connects offline retailers with online customers said they are partnering to bring more opportunities to both companies' customers.

Where Freedom.Desi makes everyday shopping more personal and rewarding, while building connected retail worldwide, CoFare.io seamlessly extends the Freedom.Desi shopper experience and expands the retailer's ability to increase sales while growing a larger customer base.

Source-Data Quest

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Singapore fintech firm launches first digital platform for trade finance assets

A Singapore central bank-backed fintech firm, CCRManager Pte Ltd, on Tuesday launched what it says is the first digital platform for the distribution of international trade financing, transactions now handled mainly by phone and email.

The firm aims to hit \$10 billion in transaction volume in the first year and is targeting \$250 billion in the fifth year. CCRManager charges a transaction fee on every successful deal.

Source-Reuters

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