GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 3466

ANSWERED ON THE MONDAY, 10 AUGUST, 2026 / SHRAVANA 19, 1948 (SAKA)

Recovery of Cyber Fraud Money

3466. DR. GANAPATHY RAJKUMAR P:
THIRU THANGA TAMILSELVAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that large number of cyber frauds have occurred, reported and money siphoned off from the State Bank of India (SBI) account holders across the country, if so, the details thereof;

(b) whether it is also true that the total amount of the defrauded money siphoned off and transferred to State Bank of India (SBI) accounts of cyber-criminals has been returned to the complainants after freezing such SBI beneficiary accounts;

(c) if so, the details thereof;

(d) the total number of such SBI accounts holders who have lost their money through such cyber fraud for the last three years across the country including Delhi; and

(e) the details of security measures being followed to prevent such cyber-fraud by banks and action taken against such banks for failing to stop/prevent the cyber-fraud to protect the customer's money?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) to (d): Under the revised Reserve Bank of India (RBI) Master Directions on Fraud Risk Management dated 15.07.2024, digital system-related disputed, suspected, or attempted fraudulent transactions are reported through Fraud Monitoring Returns (FMRs) only if they are concluded as frauds on the bank. Accordingly, State Bank of India (SBI) has submitted the details of digital fraud cases as mentioned below:

Financial year	**Number of Frauds**	**Amount Involved (in Crores)**
2023-24	13,319	96.65
2024-25	10,465	67.52
2025-26	20	3.59*

*Post issuance of revised RBI Master Directions on Fraud Risk Management dated July 15, 2024, the banks are reporting only those payment system related transactions which are concluded as fraud committed on bank(s), through Fraud Monitoring Return.

Further, SBI has informed that the total defrauded money siphoned off and transferred to SBI accounts of cyber-criminals and has been returned to the complainants after freezing such SBI beneficiary accounts are as per the details mentioned below:

Financial year	**Refunded Amount (in Lakhs)**
2023-24	12.38
2024-25	214.58
2025-26	858.72

(e): The Government and RBI have taken up various measures from time to time to prevent cyber frauds and strengthen the cyber security posture of the digital payment sector, which inter alia includes the following:

(i) To help customers recover the loss on account of fraudulent transactions, RBI vide circular dated 6th July, 2017 issued instructions to the banks on limiting the liability of customers (viz. Zero liability, Limited liability and Liability as per Board-approved policy) in cases of unauthorised electronic banking transactions. Further, the RBI has recently issued revised directions on Compensation for Small Value Fraudulent Electronic Banking Transactions, introducing a one-time reimbursement facility of up to ₹50,000 for eligible customers who become victims of digital payment frauds, subject to 85 percent of their net loss or Rs. 25,000, whichever is lower. The revised framework seeks to provide prompt financial relief to customers while strengthening consumer confidence in digital payment systems.

(ii) RBI has issued Master Direction on Digital Payment Security Controls on February 18, 2021 wherein security controls have been advised to enhance the security of digital payments, Further, based on market intelligence and incidents reported by the banks, advisories are issued to the banks for sensitizing them about various threats and ensure prompt preventive/corrective action.

(iii) RBI also conducts cyber security preparedness examination, including onsite IT Examination to assess their cyber resilience. Based on the examination, RBI has taken enforcement actions in the form of imposition of monetary penalty against 17 banks during last three financial years for non-compliance with directions issued by RBI.

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