Students, startups hack ways to tackle financial fraud

Union Minister for Education, Skills Development and Entrepreneurship Dharmendra Pradhan and Singapore's Deputy Prime Minister Lawrence Wong awarded the winners at IITGN.

By: **Express News Service**

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Twenty-four start-up companies from India and Singapore also showcased their stellar solutions at the hackathon. (Representational Image)

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A tool developed by students to help regulators detect potential suspects of insider-trading was among the solutions to tackle financial fraud that won the top awards at the third edition of Singapore-India Hackathon 2023.

Jointly organised by the All India Council for Technical Education (AICTE) and Nanyang Technological University, Singapore (NTU Singapore) Sunday, the top winner in the startup category — team Haqdarshak — won for enabling 2.8 million Indians to unlock close to SGD (Singapore Dollar) 700 million in government welfare services.

The teams competed to showcase solutions for six problems – financial fraud detection, financial inclusion and credit offering, sea-level rise and coastal flooding, optimising food recycling, monitoring carbon footprint and boosting Singapore-India trade connectivity.

Union Minister for Education, Skills Development and Entrepreneurship Dharmendra Pradhan and Singapore's Deputy Prime Minister Lawrence Wong awarded the winners at IITGN.

While the top three student teams won Rs 9 lakh, Rs 6 lakh and Rs 4 lakh respectively, the top three start-ups Haqdarshak, Pawsible Food and Pints won Rs 12 lakh, Rs 9 lakh, and Rs 6 lakh, respectively.

"The mantra of the G20 Presidency, 'One Earth, One Family, One Future', is the manifestation of ancient Indian concept of Vasudhaiva Kutumbakam, which means the world is one family.

The Singapore-India Hackathon is an initiative that encapsulates this noble thought," Prime Minister Narendra Modi stated in a written message.

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