Singapore-India Hackathon: Solutions for detecting financial fraud and delivering financial literacy take top honours

New Delhi, July 16: Minister for Education, Skills Development and Entrepreneurship Dharmendra Pradhan, and Singapore's Deputy Prime Minister and Minister for Finance, Lawrence Wong on Sunday felicitated the winners of the 3rd edition of Singapore-India Hackathon in Gandhinagar, Gujarat, an official statement said.Â .

A tool to help regulators detect potential suspects of insider trading created by students of Nanyang Technological University, Amity University, and Dwarkadas College of Engineering took the top student prize at the

release from Ministry of Education said.

The top winner in the startup category, Haqdarshak won for enabling 2.8 million Indians to unlock close to SGD 700 million in government welfare services, it added.

The release said that the hackathon was held under the G20 Presidency in IIT Gandhinagar, Gujarat and has brought together the best start-ups and students from India and Singapore.Â

Held under the G20 Presidency in IIT Gandhinagar, Gujarat, the hackathon's finale brought together the best start-ups and students from India and Singapore. It was attended by over 600 students, start-ups, investors, policymakers, corporates, and academics, it said.

Speaking on the occasion Pradhan stated that knowledge is power. He said, Initiatives, like SIH, are a wonderful way to facilitate knowledge exchanges and unleash the innovation potential of the youth of both our countries and that going forward we must take the hackathon culture beyond the realms of STEM to find solutions to common societal challenges.

Fuelled by the power of knowledge, research and innovation, both India and Singapore are committed to better preparing for the future, achieving mutual prosperity and advancing global good, he added.

He also said that modern-day development rests on three axis knowledge, research and innovation. Singapore as a knowledge-based economy has transformed itself through knowledge and excellence in education in the last 30-40 years.

Pradhan highlighted that through NEP 2020, India has made great strides in becoming a knowledge-based society and the next 25 years of Amrit Kaal are full of promise and potential for India and close collaboration through initiatives like Singapore-India Hackathon would help in knowledge transfers between our two countries.

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supported by the leaders of both countries and is conceived from Prime Minister Narendra Modi's vision.

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He expressed happiness at coming to Gandhinagar for the final event for the first-time post (Covid-19) pandemic, adding that the hackathon brings our best youth and minds to solve global challenges together. The teams competed to showcase solutions for six problem statements - 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.

This year's Singapore-India Hackathon brought together not only research-intensive academic institutions like NTU Singapore and IIT Gandhinagar but also leading corporates and the public sector from both nations to mentor the aspiring entrepreneurs for building start-ups that impact some of the world's most pressing global challenges, he added.

Dharmendra Pradhan and Lawrence Wong had meaningful conversations on deepening the engagements in all areas beginning from 'Schools to Skills.'
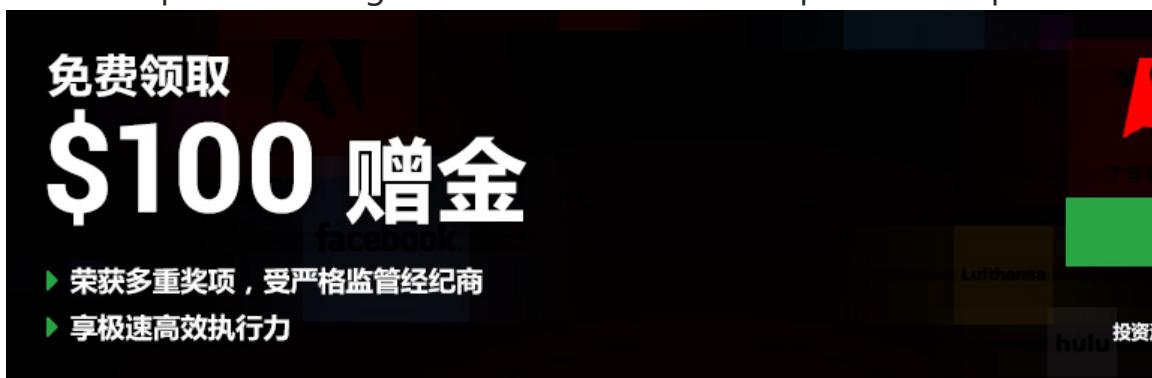
The Ministers discussed the Integration of vocational education in schools,

They resolved to finalise and sign G-to-G MoU for cooperation in education and skill development and establish a Joint Working Group for incorporating each other's best practices and realising the full potential of knowledge and skill partnership for our future generations.

Prime Minister Modi, initiated the first Singapore-India Hackathon in 2018 on an official visit to Singapore, with the past two events held in Singapore in 2018 and India in 2019 at IIT Madras.

PM Modi, sent a written message, I am delighted to learn about the NTU Singapore-India Hackathon 2023. The organization of this Hackathon comes at a time when India has assumed the presidency of G20. 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 essence of this vision is to come together to build a shared future. The Singapore-India Hackathon is an initiative that encapsulates this noble thought.

Later in the day, Pradhan interacted with the participating students and start-ups that competed in the Singapore India Hackathon. He admired their passion to make a positive impact in people's life and make the world a better place through innovation and entrepreneurship.

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