

What you need to know about India's first cyber security start-up

Cyber security is a \$70 bn industry worldwide; loss due to cyber crime, cyber threats put at \$400 bn

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Amrita

Cyber crime

University's Technology Business Incubator (TBI) and its Center for Cybersecurity Systems and Networks (CCSN) have come together to set up India's first start-up hub to focus exclusively on cyber security. The initiative will bring together research, funding and industry on the same platform to build the next wave of cyber security start-ups in India.

Krishnashree Achuthan, CEO of Amrita University's Technology Business Incubator (TBI) said that there are more than 4,000 start-ups in the country today, but less than 100 operate in the field of cyber security and build related products. With wars being fought every minute across the world in cyberspace, cyber security has become a strategic national priority. India needs to tackle this challenge from both an economic and military perspective.

"The new Amrita University Cybersecurity Startup Hub would enable us to usher in a new era of innovation, research and start-ups in the field of cybersecurity, helping us meet a critical national need," Achuthan said.

Cyber security is estimated to be a \$70 billion industry worldwide, while the annual loss due to cyber crime and cyber threats is pegged at \$400 billion. This loss is expected to shoot up to \$2 trillion by 2020.

Achuthan said the shift towards cloud services and storage poses a challenge in securing data. An incredible amount of data is flowing around the Internet to servers at different geo-locations with minimal or faulty SSL encryption.

The policies to protect this data are not on par with the growth of cloud-based services. The advent of Internet of Things (IoT) is another challenge. With new devices being connected to the Internet on daily basis, it is hard to track the threat landscape because of new variables and attack vectors introduced by each device. Security and protection of computer data has thus become a serious challenge.

India witnessed an estimated 50,000 cybersecurity incidents in 2015. More than 26,000 websites have been defaced and 91 lakh infected systems have been detected in the country till now. Worse, 80 per cent of all cybercrimes go unreported. Without strong software security and protection techniques, all software-based systems are vulnerable to devastating attacks from hackers and spies.

The Amrita University Cybersecurity Startup Hub will promote indigenous product development, audit and compliance testing, and create test beds that replicate the Internet and enterprise environments. The focus areas will include mobile, cloud, cyber-physical systems, digital forensics, cryptography, malware analysis, and so on.

Amrita University's Technology Business Incubator (TBI) is one of the only six incubators selected from 232 contenders across India to be made world-class under NITI Aayog's Atal Innovation Mission (AIM). According to NITI Aayog CEO Amitabh Kant, the objective is to radically transform the start-up ecosystem in India by providing financial scale-up support to these six "rarest of the rare" incubators and upgrade them to global standards. Each of these will receive \$1.4 million (Rs 10 crore) over a span of two years to provide state-of-the-art facilities to the incubated startups. The new Amrita University Cybersecurity Startup Hub is being established as a part of this initiative.

Amrita University's Technology Business Incubator is supported by the Government of India and recognized under the Startup India program. It is one of the very few business incubators in India that provide startups a national platform to showcase their ideas/products/services and receive funding, that too at a large scale. Most other TBIs only cater to regional markets. Amrita TBI has incurred zero per cent loss from its investments till now. The Amrita TBI PitchFest, organized since 2012, is an annual platform for start-ups across India to showcase their ideas, qualify to receive seed investments, and get incubation space at Amrita University's Technology Business Incubator.