

Media Release

IIT Kanpur signs MoU with BSE

Mumbai, Monday, August 03, 2016: IIT Kanpur today entered into a Memorandum of Understanding (MoU) with the Bombay Stock Exchange, Mumbai to help enhance security of BSE in cyber domain.

BSE has over the years adapted to newer and better technologies making it the world's fastest exchange with a median trade speed of 6 microseconds. The leading bourse of India has also adopted various technology programmes to give better experiences to its trading members.

On this occasion Shri Ashishkumar Chauhan, MD & CEO, BSE said, *"BSE has initiated various technology programmes for the benefits of trading members. It is our Corporate Technological Responsibility now to ensure the safety and security needs arising with this as well. This collaboration with IITK-the leading institute in technological innovation is a step towards developing and enhancing cyber security research for the benefit of the financial markets. It gives me immense pleasure to announce this tie-up between the best of the corporate and the education world. We look forward to developing ground-breaking tools and methods to secure our markets."*

Professor Indranil Manna, Director, IIT Kanpur added, *"IIT Kanpur has recently established a new center for cyber security drawing upon a diverse set of expertise in computer science including algorithmics, networking, cyber security, cryptography, machine learning and data mining, formal methods, computer architecture and system design, databases, and number theory. This center is engaged not only in developing cutting edge cyber security technologies, but also in developing close ties with the government organization and industries in India to develop relevant technology, methodologies and frameworks to keep the country's cyber space secure. In this vein, the MOU with the BSE is pivotal for IIT Kanpur to work with the financial sector to innovate and consult with the financial infrastructure sector. While the charter of the IIT Kanpur center is wider covering cyber security of all classes of critical infrastructures, protecting the financial markets, and infrastructure is of immense importance. IIT Kanpur is very happy to partner with BSE in this joint cyber security initiative."*

The key highlights of the MoU include

- ✓ Cooperation for cyber security research in financial markets
- ✓ Developing and fostering an environment to deal with current & future cyber security challenges
- ✓ Develop tools to strengthen cyber security and advise BSE in its cyber related issues
- ✓ Assist BSE in testing its vulnerabilities in IT system and network
- ✓ Forming guidelines and auditing security operations

For Media Query

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