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VAPT Engagement For a Leading Banking Group

In Dubai, Middle East



Net Square at a Glance

- Net Square has set itself the mission to be the partner of choice for Organizations that seek deep insights into the Network and Application Security.
- To address this challenge, Net Square has built great depth in both these key areas of Information Security.
- Our thoroughly researched methodologies and our knowledge of the latest attack vectors help us in providing our clients insights into the gaps in the security posture and the possible business risks the organization is exposed to.



About our Client

- The Client for this case study is a very reputed Banking Group of the Middle East. This Bank has been formed after a merger of many Banks owned by the same Group.
- The Challenge faced by the Bank was that they were being hit by frauds and they wanted to ensure that the security of their applications was not the cause of these frauds.
- Their key expectation was that the service provider who they hire should be willing to go the extra mile to uncover all possible hidden flaws within the applications.
- They were keen not to hire agencies who only used automated testing tools or who only paid lip service to undertaking manual testing



The Mandate

- The Bank identified 35 critical applications in the first phase of VAPT exercise for a time boxed fixed price mandate.
- Net Square provided two analysts for 6 months and coordinated with internal infosec teams to ensure the engagement was completed in the allotted time frame.
- Through the testing conducted by Net Square, critical vulnerabilities were discovered by the Net Square analysts which were not discovered in the earlier assessments.



The Solution

Net Square not only provided the report of vulnerabilities identified in each application, but also spent time helping the IT team and vendors of the Bank understand what the issue was and how they should fix the issues.



The Result

The result was a set of findings which provided insights into:

1. How leakage of personally identifiable information (PII) could expose the Bank to
2. How phishing attacks could have been launched to steal user credentials
3. How beneficiaries could be changed in a/cs without proper authorization
4. How weak passwords could be decrypted and accounts can be taken over
5. How SQL injection could result in data to be stolen
6. How attackers could access system files
7. How users could escalate privilege and commit frauds



The Engagement

- Due to the insights provided by Net Square to the Bank, there were many important strategic initiatives taken by the Bank to strengthen the application security
- The Bank embarked on Phase II of the VAPT initiative and again engaged Net Square's services for the same
- Though the applications being tested were less critical, Net Square could show how vulnerabilities in non-critical systems could be used to pivot to attack critical systems
- Net Square has also provided secure coding training to the Bank's development team and also provided the Bank with a framework to include security practices in the SDLC process



The Trust

Net Square evokes trust from the experienced and senior IT professionals who manage and lead the team.



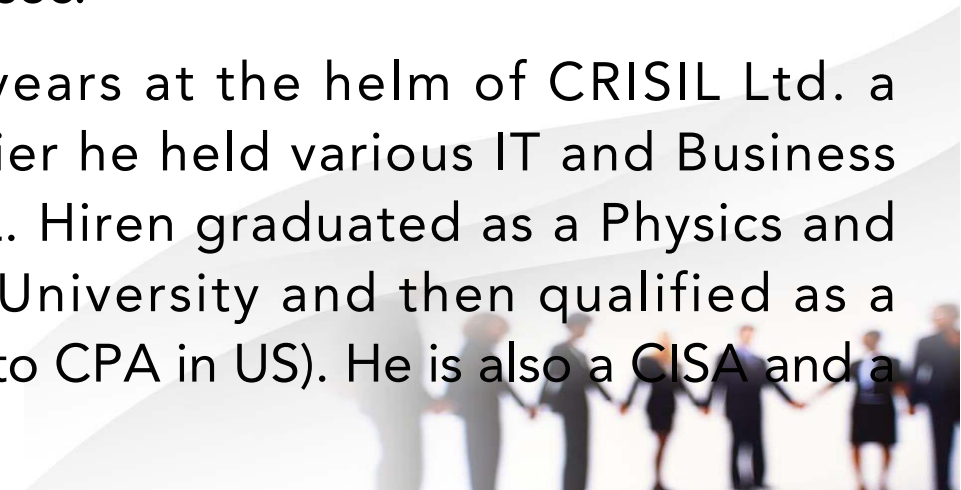
Hiren Shah- President)

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Hiren is President at Net Square and leads Client-Relationships, Business Development and also acts as a Mentor to the team. Hiren is a business cum technology leader with more than 20 years of experience in IT Governance, Management of IT Infrastructure, IT Risk and Information Security, Enterprise Architecture and Global Resource Management.

He is also a functional expert in financial services industry, specially capital markets and risk management. He has presented many papers at seminars on various aspects of Infosec.

Previously Hiren completed 8 years at the helm of CRISIL Ltd. a subsidiary of S&P as a CIO. Earlier he held various IT and Business Management positions at CRISIL. Hiren graduated as a Physics and Electronic major from Mumbai University and then qualified as a Chartered Accountant (Equivalent to CPA in US). He is also a CISA and a CGEIT.





Saumil Shah - CEO

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Saumil is the Founder and CEO of Net Square and leads the Delivery and R&D effort at the company. Saumil has more than ten years of experience in performing various ethical hacking exercises for many well known companies. Saumil has been a regular speaker and trainer at conferences such as Black Hat, RSA, Hack-in-the-Box, IT underground, CanSecWest, EuSecWest, Hack.Lu, etc.

Previously Saumil held the position of Director of Indian operations at FoundStone Inc. and a Senior Consultant with Ernst & Young. Saumil graduated from Purdue University with a Master's Degree in Computer Science and a strong Research background in Operating Systems, Networking, Information Security and Cryptography. He got his undergraduate degree in Computer Engineering from Gujarat University, India. Saumil is also a CISSP.

