Chapter 15

Study of the Dark Web With Reference to the Indian Banking System and Black Market and Fraud Scenarios

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ABSTRACT

The dark web as a technology has shown great potential and has grown tremendously. We have everything on our tips. This type of environment is also very fruitful and dangerous at the same time. Where everything is available on sale for the highest bidder, dark web plays as a role of intermediary in the sale. This chapter aims to highlights the use of TOR, and other dark webs, and their related activities which leads to the frauds happening in India and to study the connection between dark web, black markets, and banking fraud in India (if any). This chapter attempts to understand the working of the dark web and the illegal transactions.

1. INTRODUCTION

We live in times where, no one is left from the touch of the technology in this era. From banking to meeting people internet plays a very vital role in today's time. Every data is available on the Internet. This area is where the dark web is a very dangerous tool for the right and highest buyer. Dark Web unlike any other web has very deep roots on the internet. The normal web where only 10-15% of the information is available, the rest of the information is available on the Dark Web. It allows anonymous searches, or else it changes the servers from country to country making it untraceable to locate the servers of the users. Now we are living in the ages of Data, where is the new key to everything. This is the new

currency. Because of this strong system, the banking frauds, black markets, corporate espionage, and other illegal activities such as extortion have grown. The transactions are untraceable which motivates and promotes the use of these illegal activities. Terrorist organizations like Taliban, Al-Qaeda receive funding through the dark web.

Since the beginning of the Internet, Dark web has existed as a reality. A load of information is being indexed on the web which is easily accessible by any person having internet connectivity irrespective of geography, there is a lot more information and data on the web, as it is hidden and requires a special privilege to access. This unchartered portion of the web is called Dark Web.

2. BACKGROUND (REVIEW OF LITERATURE)

The Internet from what it was before to what it is now, the picture has taken a 360-degree turn. No one would have ever thought of how just a few commands a lot can be done from your laptop and world can be changed from world governments toppling. This is possible because of the help of Dark Web. Dark Web can be understood as just the space of the ocean unexplored and with lots of information with no trace. Very few scholars have attempted to study on the dark web have and have conducted very less study with relation to the banking area. Dark Web is as similar as Black hole in the space which is known to humans but it is unexplored till date, hence no actual limit. One such software which not only achieves the privacy preservation objectives but also offers potential anonymity is the onion router (Tor) browser. David Chuam of University of California. (Chaum, 1981) was developed a model for "Untraceable Electronic Mail, return addresses and digital fictitious name (pseudonyms) and observed that technique related to public key cryptography allows an electronic mail system to hide sender details and as well as contents of the mail. Rajesh E. (2019) observed in his study dark web is growing rapidly specially to transact illegal actives and TOR have created new platform to perform criminal actives and payment gateways for such kind of criminal act. The various literary works enable for the improvement of research, and as a result, the TOR routing with the other concepts is provided with the aid of the numerous US intelligence systems (Navara & Nelson, 2007). It makes it possible for the Dark Network system to be utilized for both unlawful and legal purposes. The privacy of the program is conveniently illustrated for the purpose of analyzing the data, and study is also continued with the help of the ISI testing frameworks. In a separate study by Barnett et al., the role of spiders, defined as computer programs used to browse information on the World Wide Web, and the simplicity of access that can be obtained through registration are studied, allowing the precise and necessary information on the various forms to be easily gathered. As a result, all the researches till date have focused on General issues of Dark web that is the human trafficking, human life-threatening crimes etc but our paper deals with a very important and tries to uproot the financial crimes and throw light on this topic. The dark web is just like an octopus hands which a lot of branches which if unidentified can help other crimes to make place for them. According to a research, trade on the internet dark markets cost India $18.5 billion in 2017. This is a four-fold rise from $4.2 billion in 2014, per a March 2019 research by the Indian Council on Global Relations, think tank, Gateway house. The UN office on Narcotics and Crime (UNODC) reports that India is particularly affected by the worldwide trend of purchasing drugs through dark net trade platforms utilizing cryptocurrency. This practice has already extended throughout South Asia. After adopting the usage of cryptocurrency, the Indian anti-narcotics agency saw an increase in the activities of drug traffickers using the dark web in India in 2017.

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