



EDITOR'S PICK



Announced: CFONEXT100 2018 Winners

This year, the candidates were nominated in eight categories: Strategic & Financial Planning and Analysis; Treasury & Working Capital Management; Capital Budgeting; Risk Management; Corporate Development & Corporate; Strategy Tax & Compliance; Technology; and Governance.

The **CFONEXT100** is our endeavour to create an identifiable pool of rising stars in the field of finance. Trend-setting CFOs, over the years, have expressed their commitment to identify and build succession pipelines, and thereby leave behind a legacy.

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A N Jha appointed new finance secretary

PM Narendra Modi led Appointments Committee of the Cabinet today cleared the appointment of A N Jha as finance secretary.

PM NARENDRA MODI led Appointments Committee of the Cabinet today cleared the appointment of A N Jha as finance secretary.

Jha, who is currently serving as Secretary, Expenditure, will succeed Hasmukh Adhia, who retired on November 30.

Jha is 1981-batch Gujarat cadre officer of the Indian Administrative Service (IAS), retired on November 30.

Fifty-nine-year old Ajay Narayan Jha is a 1982-batch IAS officer of Manipur Tripura cadre.



He is an alumnus of St Stephens College from where he passed with first class in Graduation and post graduation in History.■

Companies See Significant Shift In Cyberthreats: Study

As per study, IT leaders believe that the cloud will be a higher priority 15 years in the future and that AI will be both a threat and an important tool.

ALTHOUGH THE TOP IT security priorities of IT leaders have remained consistent over the past 15 years, the types of threats organizations are protecting against has shifted significantly, according to a Barracuda Networks survey of more than 1,500 IT leaders and security professionals in North America, EMEA, and APAC. Looking ahead, respondents believe that the cloud will be a higher priority 15 years in the future and that AI will be both a threat and an important tool. Let's take a closer look.

Consistent focus on e-mail and network security

The IT professionals surveyed identified email and networks as their top two priorities in both 2003 and 2018. A full 25 per cent of respondents said email was their top security priority in 2003, and 23 per cent said the same about their current priorities. Network security came in a close second for both 2003 and 2018 priorities, with 24 per cent and 22 per cent respectively.



Evolution of e-mail borne threats

Although what organizations care most about protecting has stayed consistent over the past 15 years, the threat landscape has changed dramatically. Respondents identified viruses (26 per cent) and spam and worms (18 per cent) as the top two threats they were concerned about in 2003. When asked about current concerns, ransomware (24 per cent) and phishing/spear phishing (21 per cent) topped the list.

This shift fits with how Barracuda's approach to email security has developed over the years. Growing from the spam filter the company was founded on, Barracuda added critical capabilities to better fight much more targeted threats, such as spear phishing, phishing, zero-day malware, as well as secure data, and help with regulatory compliance. To keep up with changing threats and protect against phishing, spear phishing and other threats like account takeover and business email compromise, Barracuda was the first company to pioneer the use of artificial intelligence to stop spear phishing and detect. [READ MORE..](#)



Govt clears Rs 91,149 crore GST refunds to exporters

The refunds have been disposed by CBIC and state authorities out of the total refund claims of Rs 97,202 crores received so far, Ministry of Finance said in a press note.

THE GOVERNMENT of India has so far cleared GST refunds to the tune of Rs 91,149 crore, Ministry of Finance said in a press note on Monday.

The refunds have been disposed by CBIC and state authorities out of the total refund claims of Rs 97,202 crores received so far.

"Thus, the disposal rate of 93.77 per cent has been achieved. The pending GST refund claims amounting to Rs 6,053 crore are being expeditiously processed so as to provide relief to eligible claimants. Refund claims without any deficiency are being cleared expeditiously," the ministry said.

In case of IGST refunds, about 95 per cent (Rs 48,455 crore) of the total IGST refund claims (Rs 50,928 crore) transmitted to Customs from GSTN as on November 28 have already been disposed, it said and added, "The remaining claims amounting to Rs 2,473 crore are held up on account of various deficiencies, which have been communicated to exporters for remedial action."

The note observed efforts are being made continuously to clear all the pending refund claims, where ever requisite information is provided and found eligible.

"Cooperation of the exporter community is solicited to ensure that they respond to the deficiency memos and errors communicated by Centre and state GST as well as Customs authorities and also exercise due diligence while filing GSTR 1 and GSTR 3B returns as well as shipping bills."

In another development, Goods and Services (GST) collection in November dropped to Rs 97,637 crore, lower than Rs 1 lakh crore collected previous month.

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