**Abstract**

In India one of the fastest growing sectors is the Banking sector and one of the most preferred avenues of employment in our nation. Today’s banking sector is becoming more complex due to the diversification of online transactions. The evolution of e - banking technology makes the task very easy and so banking becomes very fast within a click. The call of growth has given the unit immense opportunity and a result; banks are in more advantageous position in IT sector. Crimes that primarily target computer network/devices include computer viruses, denial of services attack and malware. Cyber criminals are using different means to steal one’s online information and ultimately their money as well. 2.5 million pounds from 9000 customers of TESCO BANK is the first mass hacking of accounts at a western bank. Easy to access, capacity to store more data in a smaller space, complex, negligence, loss of evidence etc., are the causes of cyber frauds. Cyber criminals choose a crooked way to make big money by targeting rich people or large financial organization like banks, casinos etc., where large number of money transactions takes place. Hence it always ends in vein to catch those cyber criminals. Usually in password phishing attack, the cyber criminals steal data like credit card numbers and login credentials from the victim’s account. Spyware is software that is downloaded onto the computer to track the computer activities without the knowledge of the user. There are some precautions to avoid cyber frauds. Banks are beginning to utilize Artificial Intelligence (AI) to fight against cyber crime and address complex issues in real time. One of the best way to protect cyber crimes is by using Artificial intelligence as it eliminates complex fraud cases.