

Allow FDI in gaming, betting, demands Gaming Federation

MUMBAI: The All India Gaming Federation (AIGF) has criticised the government for ignoring FDI in gambling, betting and lottery in the Consolidated Foreign Direct Investment Policy Circular dated June 7.

The circular issued by the Department of Industrial Policy and Promotion (DIPP) liberalises FDI in civil aviation, defence, broadcasting, retail, pharmaceutical and other sectors, but keeps it unchanged in gambling, betting and lottery, including casinos, said AIGF in a statement.

“It is in everyone’s interest to remove gambling, betting and lottery sector from the prohibited list in the FDI policy,” the AIGF statement said, citing Chief Executive Officer (CEO) Roland Landers.

Landers argued that since India is moving towards welcoming foreign investment in all sectors, the gaming industry should not be an exception.

“The Victorian attitude of prohibition on gambling

is no longer in sync with the modern day thinking,” Landers said.

Globally, gaming, betting and lotteries are increasingly being recognised as legitimate industries that offer entertainment and recreation avenues to millions of citizens, whereas in India gambling and betting is a state subject, he said.

Sikkim and Goa have amended their laws to allow casinos and betting activities, while certain other states are in the process of allowing the same, Landers said, adding betting on horse-races is also allowed by statute in various states.

“Lotteries are sold by nine state governments through distributors, including several north-eastern states like Arunachal Pradesh, Sikkim, Mizoram, Nagaland and the proceeds from lottery sales are one of the primary sources of revenue that is spent on infrastructure projects and several crucial social schemes,” Landers noted.

AGENCIES