

Gaming needs laws in India, say experts

TIMES NEWS NETWORK

New Delhi: Legal experts, foreign regulators and gaming industry experts came together on Saturday to discuss the challenges and the way ahead for making gaming and betting legal in India.

The experts, including chairperson of Law Commission of India Justice B S Chauhan, and politicians and parliamentarians also shared their views on ways and means to regulate the

gaming industry and the need for gaming legislations at the 'All India Gaming Summit 2017'.

Chauhan stated in his inaugural address that while there are serious challenges in legalising gaming and betting in India, if one cannot stop it, it needs to be regulated.

"We are working on the task given to the Law Commission of India on whether gaming should be legalised. But there are complicated

issues involved," said Chauhan.

"The issue which really troubles us is that betting and gambling have been going on since time immemorial. Rig Veda and Atharva Veda made references to them as well. But Mahabharata gives an example of not indulging in it because Yudhishthir put his wife at stake," added Chauhan.

Gaming in India is a highly restricted business. The FICCI report, released in

February 2015, valued the sports betting market in India at Rs 3 lakh crore and stated that if taxed at a rate of 20%, Indian government could earn a revenue of Rs 12,000 crore."

Parliamentarian and senior advocate, Supreme Court of India, K T S Tulsi, said, "If betting is to be legalised and regulated it will provide direct employment to 5,70,000 people and indirect employment to 15 lakh people."