

## **FICCI Calls for Regulating Sports Betting to Counter Spot Fixing**

**New Delhi, May 24, 2013:** In the wake of latest controversies related to spot fixing case in cricket and revelations of role of underworld in leveraging ban in sports betting, FICCI has once again reinitiated its call for regulating sports betting in India.

Despite several attempts to ban it, betting is continuing albeit in an underground way and substantial resources have been invested into enforcing such a ban; Thus middle way out is it should be regulated in a way which reduces this to an acceptable level. Hence, the Government should think of legalizing and regulating betting.

India is continuing to lose billions of dollars in taxable revenue (an estimated Rs. 12-20,000 crore annually) through black marketing operations in sports betting. According to FICCI, the greatest advantage of regulating sports betting is going to be the accountability for the large amounts of money transferred through illegal channels and reduction in cases of match fixing, money laundering and crimes.

If gaming and betting is regulated in India, it will benefit exchequer and could potentially fund sports development, social protection or welfare schemes and infrastructure development plans.

In a representation submitted to Government, FICCI has highlighted how blanket ban on sports betting has been impossible to be sustained without a proper regulation. In fact, this representation also highlighted the number of international examples of different countries who have benefitted from regulating the betting, added FICCI sources.

A system which seeks simply to prohibit rather than control gambling is turning its back on the problem. Ban cannot be implemented but sports betting can be controlled with proper regulation to prevent further deterioration of conduct of sports in country. When regulation arrives, it is true that problems are revealed, actions need to be taken and policies are enforced. FICCI realizes the negative aspect of sports betting on the society. The question now is how to tax the money involved in gambling and we need to devise a system which encourages betting operators to function openly. We also need to devise systems for protection for the young and vulnerable against the dangers of unwise betting behavior but these can be addressed only if we spot the victim and which is possible only through proper regulation. Active regulation is the only real solution – whether the underlying philosophy is to permit or restrict.

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### **Web Link:**

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