Online Sports Betting

Why in news?

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Ministry of Sports is undertaking consultations to legalise online sports betting in India.

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What is Sport betting?

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- A sport betting is the activity of predicting sports results and placing a wager on the outcome.
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- The sports department is preparing an MoU with the UK which exhibits one of the successful models of legalised gambling.
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How it is done in India?

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- The illegal betting market in India is worth around 10 lakh crore.
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- Most of it is done via local bookmakers and unregulated offshore websites.
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- Sports ministry is now trying to absorb this revenue by legalising online betting.
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What is the rationale behind the move?

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- At present, betting is legal only on horse racing, and it is taxed.

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- Legalising other online sports betting can address the issue of poor funding for sports at central and state level.
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- Possibility of diverting a part of the revenue generated from betting towards the ministry’s programmes.
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- The issue of legalising betting gathered momentum when former Chief Justice of India R M Lodha recommended it in his report to the Supreme Court last year, saying that betting should be legalised in cricket
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What are the challenges?

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- Betting is seen as a sensitive socio-political issue especially after the recent match-fixing and spot-fixing controversies in Cricket.
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- The challenge lies in balancing the economic benefits and ethical concerns with betting.
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\nSource: The Indian Express

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