

PRESS RELEASE

Verification, protection, certification and support: Gaming industry's most pressing needs

National, 9th July 2024: According to industry estimates, the number of online gamers in India has reached a soaring 442 million, surpassing China. This makes it important to prioritize adherence to a strong code of conduct and embrace self-regulation to ensure sustainable growth of this industry. With this in focus, **Grant Thornton Bharat and the E-Gaming Federation (EGF)** have released a collaborative whitepaper titled **"Guardians of Safe Play: Ethical Gaming for Vibrant Bharat"**.

The report was recently unveiled by **Prof. (Dr) G.S. Bajpai, Vice Chancellor of National Law University, Delhi; Shri Priyank Kanoongo, Chairperson, National Commission for Protection of Child Rights; Deepankar Sanwalka, Senior Partner, Grant Thornton Bharat; Shalabh Saxena, Partner, Governance Risk & Operations (GRO), Grant Thornton Bharat; and Anuraag Saxena, CEO, EGF.** It advocates for a comprehensive Code of Conduct (CoC) in the gaming industry, setting clear standards for ethical behavior to ensure accountability and transparency.

The whitepaper underscores the importance of third-party certification for fostering self-regulation and maintaining high industry standards. The CoC addresses key risks such as cyber threats, regulatory uncertainties, and financial risks, offering best practices to mitigate these challenges and ensure the industry's sustainability and growth. By emphasizing robust player protection mechanisms, the report highlights proactive measures and educational initiatives, calling for collaboration among industry players, regulators, and policymakers to create a safer, more responsible gaming environment. Moreover, emphasizing player protection and consumer rights, the report calls for robust regulatory mechanisms to safeguard players from cyber threats, fraud, and other unfair practices.

Shalabh Saxena, Partner at Grant Thornton Bharat, shares, *"The report highlights the importance of responsible play and consumer protection in this rapidly changing landscape. It advocates for fair play, transparency, and the safeguarding of mental well-being. Central to this is a robust code of conduct that ensures all aspects of the gaming ecosystem adhere to high ethical standards. By voluntarily undergoing rigorous audits and embracing self-regulation, stakeholders demonstrate their commitment to integrity and trust within the gaming community. Together, we can create a vibrant digital environment that upholds the highest standards of integrity and inclusivity, benefiting players of all ages."*

Thoroughly exploring the regulatory framework governing the real money gaming (RMG) sector, the report makes a clear distinction between games of skill and games of chance. It provides an in-depth overview of legislative milestones, including the Public Gambling Act and the Information Technology (Intermediary Guidelines and Digital Media Ethics Code), which have shaped current RMG policies. This underscores the urgent need to modernize laws and establish clear, cohesive guidelines to navigate the complexities of the RMG sector.

"Trust is the cornerstone of our industry. As India's gaming industry experiences exponential growth, we must prioritize player safety and responsible gaming practices. This whitepaper provides a roadmap for the industry to foster trust, transparency, and sustainability. We believe our self-regulatory standard in the form of a Code of Conduct will help navigate the complexities of the online gaming industry and strike a balance between innovation, consumer protection, and the nation's interests," shares **Anuraag Saxena, CEO of EGF.**

Concluding with strategic recommendations, the report calls for the modernization of laws to address sectoral threats such as microtransactions and loot boxes. Drawing from global regulatory models, it envisions a vibrant, sustainable gaming ecosystem in India that aligns with its unique cultural and social context. The way forward involves embracing modern regulatory frameworks, enhancing player protection measures, and promoting ethical standards. By adopting these solutions, India can ensure

the long-term growth and integrity of its gaming industry, positioning itself as a global leader in ethical gaming practices.

About [Grant Thornton Bharat](#):

At Grant Thornton Bharat, we are committed to bringing positive change to all that we do. We are a founding member firm of the Grant Thornton international network and India's pre-eminent consulting firm. We offer a range of solutions in assurance, tax, technology, managed services, deals, ESG and risk consulting to mid-market companies, government, large corporates, and digital natives. We #GoBeyond for our people, clients, and communities to shape Vibrant Bharat.

19 offices | 10,000+ people (as of 2024) | Part of GT international: 73,000 people | 150 countries

About E-Gaming Federation (EGF):

The E-Gaming Federation (EGF) is a not-for-profit organisation, founded under the Societies Regulation Act to protect consumer interest and self-regulate the Indian e-gaming sector. By developing a standard framework and operational guidelines based on the principles of safe, transparent, fair, and responsible gaming, EGF endeavours to build a unified voice shaping a favourable policy environment for regulated online gaming.

With an objective to bring a positive change in perception regarding the e-gaming industry, EGF endorses 'Responsible Play' to protect players by allowing them to minimise or stop indulging in gameplay beyond their means or for excessive periods. EGF-certified online gaming platforms offer responsible play features to the players that are intended to ensure a fair and safe online gaming experience while protecting players from any adverse consequences of online gaming.

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