

## Nepal's Indian casino king in trouble - Hindustan Times

Written by Administrator

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Nepal's casino industry, which is battling tax evasion charges, got another bad news on Tuesday with threat of licences getting cancelled. The public accounts committee of parliament directed the government to recover tax worth NRs 193 million (\$2.63 million) from five operators within a month or cancel their licences.

Five casinos run in five-star hotels in Kathmandu and Pokhara have been under scanner for some time now for evading payment of taxes.

The development comes as further setback to Rakesh Wadhwa, a 53-year-old from New Delhi, dubbed as the Casino King of Nepal. Wadhwa, who started as a chartered accountant for a five star hotel in Kathmandu in the 80s is credited with building the casino industry in Nepal to a billion rupee business employing over 7,000 persons.

Till three years back, he was controlling seven casinos in Nepal, after dethroning his mentor Richard Tuttle, a US citizen who first employed Wadhwa as a manager. But things started looking bad after Raj Bahadur Singh, the son-in-law of Nepal's last king Gyanendra Shah, took control of Casino Royale, one of Wadhwa's prime earners.

Soon charges of tax evasion surfaced and he lost another casino. At present he owns four casinos—two of which are under scanner for tax evasion—and has an estimated turnover of NRs 2 billion annually.

According to the police, Wadhwa, who is facing an arrest warrant, has fled the country. He was also absent from the launch ceremony of his novel released by Rupa last month.

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