

# Shopping Centre News

APRIL - MAY 2017

DEVELOPING RETAIL SPACES IN INDIA

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## BUILDING CONSENSUS FOR THE SUSTAINABLE GROWTH OF RETAIL REAL ESTATE SECTOR



### [In Conversation]

Abhishek Bansal,  
Executive Director,  
Pacific India

### [Interface]

Nishank Joshi,  
Chief Marketing Officer,  
Nexus Malls

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Inorbit Malls tie-up  
with Pretr to enhance  
consumer experience

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India Fashion Forum 2017  
Images Fashion Awards 2017



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To whomsoever concerned  
- or not,

In business, 25 years is an age, they say. I know what they mean. Especially when I look back to the summer of 1992, when a journey that was to take several rapid twists and turns over the next two decades and more, began in New Delhi.

Back in the early '90s, I used to be coordinator for several fashion stores' advertising campaigns and creatives. During those assignments, I would typically end up having long conversations with the retailers themselves. And each encounter left me impressed, but also wanting more. Each of these retail and fashion brands and their promoters - from **Ravi Nanda** of the posh Heritage store in South Extension to the mega family outlet Big Jo's **Deepak Bhargava** to Shapes' **Ashwini Anand**, from Chunmun's **Sharad Suri** to Numero Uno's **Narinder Singh** - was an innovator. Each entrepreneur - from **Hemant Jain** of Killer Jeans to **Prasad Pabrekar** of Spykar, **Sanjay Dhanuka** of Sumangal, the late **Haribhai** of Moustache, **Jitubhai** of Jade Blue, **Rahul Mehta** of UPO Jeans - had such a rich hands-on understanding of consumer behaviour, of store design, of navigation, sourcing, cost management, you name it. But these insights were scattered, unrecorded. And just like it is today, no retailer had all the pieces. They were all operating in silos - with small, but crucial, gaps in their exposure. If only they had a way to access each other's intelligence!

I was sure a business magazine that assembled all this intelligence together - along with inputs from specialists in fashion creation, marketing and retailing - would have tremendous relevance in a market where fashion consumption was about to explode! And so, in May of 1992, IMAGES was born.

It wasn't easy, I can tell you that. We printed 3,000 copies of the first edition of IMAGES, funded by the sale of my motorcycle (a Hero Honda Sleek, a gift from my mother on my previous birthday). I was sorry to see the bike go, but I was more excited about the potential start of retail intelligence in India.

I think we set the tone in the very first issue itself, with visual spreads on fashion forecasting and trend analysis by **Rajiv Goyal**, and an industry article on Fashion Sourcing by **Anchal Jain**, who wrote: "The only way a multibrand, multi-product retailer can provide the 'right choice' to the customer is by being fashion-literate himself." The insights were sharp and remain relevant to this day. Sample this from Heritage founder, the great **Ravi Nanda**: "Rather than being a follower of consumer demands, it is better to mold tastes by setting trends."

There were over 24 advertisements in that debut issue itself. How did I get them? I think none of the brands I pitched to refused simply because the idea itself was too radical! They were clearly very curious as to what was being created here and were carried away with my passion and conviction of the idea!



The lovely 'Santoor girl' **Priya Kakkar** graced the cover of IMAGES' first ever product, and the then-Minister of State for Textiles **Shri Ashok Gehlot**, kindly sent a congratulatory note, which was published in the magazine.

From a time when product durability was king to now, when 'fashion' has taken over 'product', India's fashion consumption story is an epic tale. As I look back, I feel overwhelmed, and filled with a sense of wonder, that IMAGES has been not just a cataloguer, but also a catalyst in many ways, in promoting the knowledge and the intelligence that drives retail today.

Because, in the years that followed, IMAGES' world expanded fast -- from fashion retail as a subject to Retail as a universe. My own understanding was shaped, enriched by some incredible visionaries and pioneers, including **B S Nagesh** (who launched the first Shoppers Stop store in Andheri the same year as our story began); **Kishore Biyani**, the game-changer of mass retail; Madura Garments' **Vikram Rao**; Siyaram Silk Mills' **Ramesh Poddar**; Tata Group's **Simone Tata**; Landmark Group's **Renuka Jagtiani** and **Raza Beig**; **Anuj Puri** (then at Chesterton Meghraj and until recently, JLL India head); **Krish Iyer** (then at Piramyd Retail and now the head of Walmart in India) and many other amazing leaders who have each played a role in modern Indian retail's creation.

For me, along the way, there have also been many losses and misses in this 25-year-old pursuit of passion. (In a related note, have you seen The Pursuit of Happiness? Watch it!) But then, the word passion is derived from a Latin word meaning 'to suffer'. If you have a genuine passion for something, you will also suffer for it. If you're lucky enough to find a passion that consumes your every living breath, you must also be prepared to let go of some things that you don't want to lose.

Has the journey been worth it? Well...

Amitabh Taneja  
Founder

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## CONTENTS

Editor-in-chief: **Amitabh Taneja**  
 Editorial Director: **R S Roy**  
 Publisher: **S P Taneja**  
 Chief Operating Officer: **Bhavesh H Pitroda**

### Editorial

Issue Editor in Charge: **Shubhra Saini (Asst. Editor)**  
 Contributing Editor: **Zainab S Kazi**

### Creatives

Art Director: **Pawan Kumar Verma**  
 Dy Art Director: **Deepak Verma**

### Production

Sr. General Manager: **Manish Kadam**  
 Sr. Executive: **Ramesh Gupta**

### Support

Sr. General Manager – Administration: **Rajeev Mehandru**

### Subscription

Asst. Manager – Subscriptions: **Kiran Rawat**

### ADVERTISING

#### BUSINESS HEAD

**Anjali Sondhi** | Director  
 anjalisondhi@imagesgroup.in | +91 9810204297

**Waseem Ahmad** | Vice President  
 waseemahmad@imagesgroup.in | +91 9833628852

**DELHI:** • **Vineet Chadha**, Vice President  
 • **Vandana Verma**, Sr. Manager

**MUMBAI:** • **Bindu Pillai**, Assoc. V.P. (Retail Support Group)

**AHMEDABAD:** • **Sunil Vadadoriya**, Dy. Manager

**KOLKATA:** • **Piyali Oberoi**, V.P. & Branch Head  
 • **Rohan Narayan**, Dy. Manager

**BENGALURU:** • **Suvir Jaggi**, V.P. & Branch Head  
 • **Devidutta Roypitam**, Sr. Manager

For Advertising Queries, please write to:  
 salesretail@imagesgroup.in

**Images Multimedia Pvt. Ltd.**  
 (CIN: - U22122DL2003PTC120097)

**REGISTERED OFFICE:** S 21, Okhla Industrial Area,  
 Phase II, New Delhi 110020  
**T:** +91 11 40525000 | **F:** +91 11 40525001  
**E:** info@imagesgroup.in | **URL:** www.imagesgroup.in

**MUMBAI:** 1st Floor, Plot No. 111 / 3, Marol Co-  
 Operative Industrial Estate, Marol, Andheri (East).  
 Mumbai 400059  
**T:** +91 22 28508070 / 71 | **F:** +91 22 28508072

**BENGALURU:** 523, 7th Cross, 10th Main,  
 (Jeevanbhima Nagar Main Road),  
 HAL 3rd Stage, Bengaluru 560 075  
**T:** +91 80 41255172/41750595/96 | **F:** +91 80  
 41255182

**KOLKATA:** 30-B, Anil Roy Road, Ground Floor,  
 Kolkata 700 029  
**T:** +91 33 40080480 | **F:** +913340080440

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# Retail Realty is poised for growth

India's retail real estate market continues to gain positive momentum, the sector witnessing all-encompassing growth. As the metro cities lead the retail real estate activity in India, the tier I markets gear up for the next phase of retail growth.

By Shopping Centre News Bureau



## FAST FASHION THE NEW FAVOURITE OF SHOPPERS, RETAILERS AND MALLS

● Fast fashion is emerging as an important and growing category in the Indian retail sector. Consumers, on an average, are buying apparel eight to ten times a year now compared to a few years ago, when it was less than half a dozen times. This is making fast fashion more relevant as

these retailers change their stock several times a year, and are thus, able to provide latest fashion merchandise all year around.

The capability of fast fashion brands to bring in latest trends to their stores is making them popular among the consumers. With shoppers – especially in

the metros – becoming more sophisticated and savvy in their shopping choices and inclinations, they prefer brands that not only offer value for money but are also in line with the latest global fashion trends.

According to Pankaj Renjhen, Managing Director - Retail

Services, JLL India, "Malls are also embracing fast fashion retailers and have started to allocate prime spaces to them in their premises. Mall developers prefer fast fashion brands due to their higher productivity and also the footfalls they generate for the malls. Therefore, fast fashion brands are starting to become the anchor stores in shopping malls today. Recent examples include H&M in High Street Phoenix, Mumbai, and both Zara and H&M in Selectcity Walk, Delhi-NCR. Adjustments have been done in micro-location of the stores within the malls in order to accommodate the newer global brands."

Fast fashion retailers are quickly expanding their footprint in India in order to capitalise on this rising demand from consumers. As many Indians are travelling abroad, they are becoming familiar with foreign brands. This coupled with rising disposable incomes means that demand for foreign labels is also growing stronger ●



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**BLACKSTONE INDIA CARVES OFFICE, RETAIL SPACES BEFORE MID-YEAR REIT LISTING**

● Private equity giant Blackstone India’s REIT (Real Estate Investment Trust) listing is likely to happen in mid-2017, ahead of which the company may undertake a corporate restructuring, demarcating its office spaces from the retail assets, geography-wise.

Blackstone is planning to list two separate REITs for its office assets: one with Pune-based Panchshil Realty, and the other with Bengaluru-based Embassy Property Developments.

Blackstone is currently consolidating its assets in the West and North of India to bring out its REIT with Panchshil. The REIT may have an estimated 25-30 million sq ft office space under this ambit. In South India, the company may consolidate its assets under Embassy with about 25 million sq ft under it.

According to a report by Hindu Business Line, REIT with Embassy may be the first to hit the market, having sought capital market regulator SEBI’s approval in October last year. Since 2006, Blackstone Real Estate has committed \$2.8 billion in India, across 20 investments. While Blackstone has been focussing on office assets with close to 30 million sq feet, it has also invested in malls and housing projects. Last year, its subsidiary, Nexus Malls, had bought about 1 million sq. ft of retail space from L&T Realty Ltd for ₹1,450 crore. ●



**INDIA SEES NET NEGATIVE RETAIL SPACE SUPPLY FOR FIRST TIME**

● For the first time in India’s mall history, a net negative supply of retail space was observed in 2016 due to closure of some failed malls coupled with limited new supply. While five malls shut down last year, 10 others changed their usage to offices, educational institutes, shopping clusters, hospitals and banquet halls – resulting in 3.5 million sq. ft. of retail space (across 15 malls across India) getting withdrawn from the operational stock.

These malls were operational in Chennai, Delhi-NCR, Mumbai and Pune. It is not the first time that a withdrawal of mall space was done but the quantum this time around was far higher than all previous withdrawals (1Q2010–4Q2015) put together.

This is in large part due to the long continuing bipolar dichotomy in the Indian retail sector starting to reach its end. Therefore, a few more malls are expected to meet a similar fate in the next few years.

While a handful of good malls continue to perform extremely well across the country, there are many average and poor-quality malls that have been seen floundering over the years, more so in the recent years as both mall designs and shopper expectations evolve. Shopping in a mall is much more of an experience now. With India positioning itself higher on

the global retail ladder, neither retailers nor shoppers want to visit an average or poor mall.

According to Pankaj Renjhen, Managing Director - Retail Services, JLL India.

A mall’s success is far more dependent on maintaining the best possible tenant mix and having at least a few tenants from the entertainment and food and beverage (F&B) categories. It has been seen in recent years that retailers choose high-quality malls having mixed-use at the right

NCR recording an absorption of 1 million sq. ft. followed by Mumbai at 0.6 million sq. ft. and Bangalore at 0.4 million sq. ft. While 13 malls got completed in 2016, 15 malls were withdrawn from the operational stock, resulting in a net effect of -0.3 million sq. ft. reflecting on the supply side. Apart from aforementioned reasons, withdrawals also include instances of malls that no longer meet the Grade-A criteria. Despite these withdrawals, the Indian retail story still remains intact. It is also

highly-skewed pre-commitment levels,” adds, Renjhen.

As is the case always, good malls are witnessing moderate-to-good pre-commitment levels ranging from 51-75 percent whereas the not-so-good completions are seeing poor pre-commitments of 0-50 percent. With large spaces signed up by anchor retailers and large-format stores in the upcoming quality supply of 2017, these malls are expected to be completed on schedule.



locations. Many smaller-sized malls and those lacking tenants in the F&B as well as entertainment categories are finding it difficult to sustain, something which is going to become tougher with time.”

“Last year, the total net absorption of retail space in India was 2.7 million sq ft with Delhi-

pertinent to note that in the past few quarters, a newfound interest of private equity investors towards the Indian retail real estate sector has been seen. Moreover, 2017 appears to be a strong year, with over 9.1 million sq. ft. of supply expected to come in. Completions, expected to be ready by end of this year, have

**Some of the important retail completions lined up for 2017:**

- Vega City, Bangalore
- GT Mall, Bangalore
- The Pavillion, Pune
- DLF Emporio (Chankyapuri), Delhi-NCR
- Grand Central Seawoods, Mumbai.

### SEAWOODS GRAND CENTRAL MALL ALL SET TO ENTHRALL MUMBAIKARS

● Global investment firm Blackstone Group Lp's India subsidiary Nexus Malls has launched its first shopping mall in the country in Seawoods, Navi Mumbai, expanding its retail portfolio. The Seawoods Grand Central Mall will be Nexus's first new mall development, and with this, Blackstone now has 2.8 million sq. ft of shopping mall space in the country.

Opened on March 23rd, the mall has opened 75 stores till now and plans to open 160 store by the end of its first phase launch. When fully operational, the mall will have 225 brands. It already boasts of 2,800 car parking spaces and a food court that can accommodate 1,200 people. The food court will have several fine dining restaurants and a meal to suit everyone's palette.

The Seawoods Grand Central Mall, which boasts of 1.2-million sq. ft. of total built up area, recently organised a musical extravaganza for their mall patrons. Music lovers can watch Papon, the Indian singer, composer and record producer from Assam, and Jonita, the Indo-Canadian artist, in a live gig at the unplugged event.

Seawoods Grand Central Mall is also hosting a polar bear and whales from the Virtual Arctic World to enthrall its audiences until May 7. This is the first time a mall in Navi Mumbai will host a virtual reality show and a live concert. ●



### MORE MALLS IN PUNE TO CAPITALISE ON STRONG OFFICE DEMAND

● As occupiers in Pune face a severe shortage of quality office assets across most micro-markets, it has led to a scenario where there are hardly any options left for them to occupy space matching their flexibility and preference requirements. An abysmal vacancy rate of 6 percent in Pune's grade-A commercial real estate market is a crisis across most micro-markets, and the bigger occupiers are most affected.

Occupiers not looking for bigger floor plates or the latest amenities and grade-A specifications, are looking towards considering grade-B properties as well. The grade-B office market vacancy stands at 13-15 percent. Other tenants are either relocating or consolidating leading to a churn in the market in the last few quarters. It is also leading to many occupiers pre-committing space in under-construction projects.

Resultantly, refurbishment of retail developments has recently started emerging as another source of office space supply. For example, Kakde Centerport mall was refurbished into office space. Some other



developments are either coming up as mixed-use assets with office space being an integral part of their product mix or refurbishing into such an asset, for example, Amanora mall that is a combination of both office and retail space.

**Some more such examples are:**

- **NITESH HUB** - A mall, with an operational retail space on four floors, now plans to add more floors on top of the structure to serve as office space.
- **INORBIT** - The entire mall is likely to be converted to office space.

- **PHOENIX MARKET CITY** - A mall, with an operational retail space on five floors, which now plans to add more floors as office space.
- **THE PAVILION** - An under-construction mall to come up with five floors is expected to dedicate a few floors for office space.
- Another mall is said to be contemplating refurbishment into office space entirely.
- A hospitality asset located in central Pune is likely to be refurbished into an office building.

Some national-level developers are looking to expand their commercial portfolios in Pune due to the market dynamics.

According to Ashutosh Limaye, National Head, Research & REIS, JLL India, "The city is also likely to see the emergence of new commercial corridors and unexplored micro-markets such as Nanded City, Pirangut and the Pune-Chinchwad Municipal Corporation area. Future launches in these areas will get evaluated with respect to their strategic location, available infrastructure and relatively lower cost of land." ●

### CPPIB ENTERS INDIA'S RETAIL REAL ESTATE MARKET



● Canada Pension Plan Investment Board (CPPIB), the investment management body of the Canada Pension Plan (CPP), is investing an initial C\$149 million (US\$110.9 million) in India's retail real estate by teaming up with Bombay-listed shopping mall developer The Phoenix Mills Limited (PML).

In a statement made on April 5, CPPIB says it's making the investment for an initial 30 percent stake in Island Star Mall Developers

Pvt. Ltd. (ISMDPL), a subsidiary of PML, to build, own and operate retail-led mixed-used developments across India. ISMDPL owns the Phoenix MarketCity Bangalore shopping mall in the southern Indian state of Karnataka. This is CPPIB's first foray into India's retail real estate business, and it aims to tap growth opportunities in a country that is attracting international retailers looking for prime space to cater to an expanding middle class. ●



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# Developed markets feels the jitter of retail consolidation

As the retail sector of two of the most sought after markets dwindles the retail realty in these markets - USA and Emirates - also feel the jitters. On the other hand, China still rules the roost in Asia Pacific.

By Shopping Centre News Bureau

## DUBAI MAY SCALE BACK SOME MEGA MALL PLANS

● Dubai may scale back or delay its planned mega mall plans as anecdotal evidence suggests that the emirate's retail market is currently under pressure. JLL's Q1 2017 Dubai Real Estate Market Overview report said the first quarter of 2017 was a quiet one for the retail market, with Q2 2015 being the last time it witnessed additions.

The total retail supply currently stands at 3.4 million square metres of gross leasable area (GLA) with future supply expected to grow by more than 20 percent by 2020, which is slightly ahead of the growth over the past 3 years (17 percent). There are also a number of 'super regional' malls such as Deira Mall and Meydan One Mall currently scheduled to



complete in 2020.

"As the retail market slows, some of these major projects may however be scaled back or delayed," JLL said.

It added that despite reports on

a retail slowdown in Dubai, rents have remained largely unchanged.

"From discussions with industry players, we understand that most renewals and new leases did not achieve any increase in retail

rents, although developers were asking for these. This suggests that the market is currently in favour of tenants," JLL noted.

It added that the number of units able to achieve the same level of rentals has also declined over the past 6 months, further disguising the effective softening in rentals. The slowdown in the rate of economic growth and the strength of the US dollar are the major drivers behind weakening retail sentiment, the report said.

"We believe that the long-term picture is more positive. Dubai currently stands at the forefront of entertainment offerings by global comparisons, from shopping malls, to entertainment parks, and cultural as well as theatrical amusements," it added ●

## U.S. RETAIL MALL VACANCIES FLAT IN FIRST QUARTER

● U.S. retail mall vacancies were flat at 9.9 percent in the first quarter of 2017, compared with the fourth quarter of 2016, as new construction fell to its lowest in six years, real estate research firm Reis Inc said in a report.

"We remain cautious but do not want to overstate the problems in the retail industry," said Barbara Denham, senior economist at Reis.

Expectations have lowered for the retail real estate industry due to the rapid rise in e-commerce and store closures. However the full impact of the closures has yet to be felt, Denham said.

Construction activity fell by more than two-thirds in the quarter, with a paltry 796,000 square feet of new construction completed. Asking rent inched up 0.3 percent, while effective rent rose 0.4 percent, Reis said.

Net absorption, which is measured in terms of available retail space sold in the market during a certain time period, more than halved to 1.25 million square feet. The national vacancy rate for neighborhood and community shopping centers was flat at 9.9 percent. ●



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## NATIONAL RETAILERS ARE ABANDONING SMALL TOWN, USA

● Since the start of the new year, the retail market has undergone a seismic shift. Bankruptcies have skyrocketed to levels that have surpassed even the Great Recession, and it appears every week another retailer has announced a mass of store closings. In the past year, more than a dozen retailers have announced widespread store closures, including anchors like JCPenney, Macy's with 68 stores, Sears with 42 stores, Kmart (parent company of Sears) with more than 100 stores and HHGregg, which is liquidating all 220 of its stores.



While store closings are spread among urban and tertiary markets, many of these retailers have closed locations in smaller towns throughout the U.S. — community names like Pineville, North Carolina; Oveido, Florida; Harper Woods, Michigan; Milledgeville, Georgia; Decorah, Iowa; and Chanute, Kansas. Places similar to these have populations far lower than in major urban centers and communities where demographics and populations have sometimes remained stagnant, or maybe even fallen over time.

This dynamic has been demonstrated in recent years in Georgia. ●



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## SIMON JV UNVEILS FOURTH PREMIUM OUTLET CENTER IN SOUTH KOREA

● Simon Property Group is enhancing its retail portfolio internationally. Most recently, the company's joint venture with Shinsegae Group, known as Shinsegae Simon, opened Siheung Premium Outlets, marking the company's fourth Premium Outlet Center in South Korea.

Specifically, Siheung Premium Outlets would house 220 domestic and international brands in 452,000 square feet of space. Reputed stores like Armani, Coach, Michael Kors, Hugo Boss and others would occupy the property, while well-known brands like Nike, Adidas, Under Armour, and New Balance are also slated to open their stores. In addition, this property would offer dining options. Also, per the company, there would be "Leisure and experiential components".

However, over the past six months, shares of Simon Property underperformed the Zacks categorized REIT and Equity Trust – Retail industry. During the time frame, shares of the company lost 14.1 percent, whereas the industry descended 8.3 percent. ●

## CHINA TO KEEP TOP PLACE IN ASIA'S REAL ESTATE INVESTMENT MARKET

● China became Asia Pacific's largest real estate investment market in 2016 according to Real Capital Analytics, the property

market intelligence company. Despite Beijing's capital control policy, RCA expects China to continue to stay at the top rank for

the region this year and beyond, supported by strong demand in large cities.

The statistics from RCA's Asia Pacific Capital Trends report cover the resale deals of existing income-producing real estate, including offices, industrial properties, retail properties, apartments and hotels, but not including the sales of land for development. The report found that in 2016, China attracted \$36.5 billion of investment in such properties, surpassing Japan and Australia, markets that formerly led deals in the region. Transaction volumes in China increased 10 percent from the previous year. In the global

ranking, China came in as the world's fourth biggest market after the U.S., Germany and the U.K.

In terms of land sales, typically led by developer demand, China has been leading the world for some time, according to White. Land sales in China in 2016 were worth a total of \$417.5 billion. It is "certainly a natural evolution" to see the resale market catch up, White said, as more and more investors want to own a piece of growing Chinese cities. "This is good for developers too, because the more buildings change hands and the more liquidity in the market place, [the more] exit strategies they have," he added. ●



## STORE ARRIVALS

### INDIA'S LARGEST fbb STORE OPENS IN KOLKATA

● fbb – India's most preferred fashion destination – launched its largest iconic store in Kolkata. Located in the city's Shakespeare Sarani locality, and spread out across three massive floors over a sprawling 25,000 sqft space, this giant fashion space houses a large assortment of fashion brands under a single roof. The multi-storeyed fashion destination will lend fashion goers in Kolkata a fresh impetus through its latest selection of leading fashion brands.

"Fashion, over the years, has taken greater prominence among the youth today, who view fashion as another way of expressing themselves. fbb being among the forerunners of fashion retail in India is excited to make a larger presence in the emerging India," said Kishore Biyani, Group CEO – Future Group.

The Kolkata spirit has not only been receptive to evolving fashion trends, it has also embraced the new even while it has retained its signature cultural identity. For a leading fashion hub like fbb, we are excited to have our largest fbb store in this city that is associated with a taste for arts, culture, music, and fashion," said Manish Agarwal, CEO – East Zone, Big Bazaar. ●



### NYKAA OPENS BRICK-AND-MORTAR STORE IN MUMBAI

● India's multi-brand e-commerce beauty platform, Nykaa has launched its brick-and-mortar store at Infiniti Mall, in Mumbai.

The launch of the store is part of the company's Omnichannel approach to beauty retail with the aim to open 30 offline stores across India by 2020. The store features brands including Estée Lauder, Clinique, L'Occitane, Ciaté, L.A. Girl among others.

"The Omnichannel route is a logical extension in order to offer our customers a seamless shopping experience. Each piece of the consumer's experience is enhanced by consistently offering products digitally, in-store



and through the Nykaa app with innovations like product consultations, exclusive offers, tutorials and much more" said CEO and Founder, Nykaa, Falguni Nayar. ●

### PANDORA OPENS ITS FIRST STORE IN THE NATIONAL CAPITAL REGION

● PANDORA recently opened its first store in India at DLF Mall of India, Noida. The modern and aesthetically designed Concept store is located on the ground floor of DLF Mall of India in Noida. The new store carries the entire PANDORA jewellery collection available worldwide, including the Moments Collection, the Essence collection as well as the PANDORA Rose collection. The store is launching with the Spring Collection, which includes contemporary florals in fresh colours as well as playful jewellery with bright enamel and stones. PANDORA's versatile vision of spring gives women the opportunity to delve into new dimensions of the PANDORA universe to curate their looks and express themselves. The cornerstone product of PANDORA is their world famous customized charm bracelet. Their offering also includes beautiful rings, earrings, necklaces and pendants.

Speaking on the occasion of the opening, Managing Directors Kanika Bakshi Talwar and Devika Bakshi says, "We are absolutely delighted to be able to bring to India, one of the most recognized and loved jewellery brands in the world. PANDORA inspires women worldwide to embrace their individuality & have the opportunity to express their own personal & unique styles. We hope every woman enjoys the various collections as much as we enjoy wearing it. The launch of the first store coincides with the launch of the new DO Campaign, which celebrates and empowers women in every field of life. DO isn't just two letters in the centre of our name PANDORA, it is a belief we share with our consumers, to do things differently, be different and live differently." ●

### RELIANCE BRANDS BRINGS KATE SPADE NEW YORK INTO INDIA

● Global fashion and lifestyle brand Kate Spade New York has forayed into the Indian market with its first two stores in the capital. The brand has opened shop in south Delhi — with one store at the DLF Emporio in Vasant Kunj and another at the Select City Walk in Saket. It has entered India through a long-term distribution and retail license agreement with Reliance Brands, a subsidiary of Reliance Industries Group. The exclusive distribution rights to the brand in the country lie with Reliance Brands, read a statement.

The stores feature its spring 2017 collection, which reflects a Moroccan feel. Throughout the collection, textured fabrics and details including eyelets, pom poms, appliqué roses and ruffles sit against softly flowing and feminine silhouettes. There's ready-to-wear, handbags, small leather goods, shoes, jewellery, fashion, tech accessories, watches, eyewear and



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stationery from the brand at the stores. Deborah Lloyd, Chief Creative Officer of Kate Spade New York, is thrilled about the launch. "I am so inspired by the rich and colourful heritage and cannot wait to see how the Indian woman styles our collection," said Lloyd added. Darshan Mehta, CEO, Reliance Brands, said he is confident that the brand "will resonate with the Indian woman and its playful sophistication will add a refreshing twist to her wardrobe". ●



## PRETTYSECRETS DEBUTS IN MUMBAI WITH ITS FIRST OFFLINE STORES

● PrettySecrets (MTC Ecom Pvt Ltd.), India's fastest growing lingerie brand has opened doors to its first exclusive stores at Bandra (West) and Phoenix MarketCity Kurla today.

Spread over 1300 sq. ft. in Mumbai, PrettySecrets has stepped-up to provide an omni-channel experience to its customers. The offline stores offer a complete range of 1200+ products across categories like lingerie, nightwear, activewear and swimwear, all at reasonable price points. The current collection comprises of PrettySecrets' signature range - Miracle Fit, Breathe, Tempt Me lingerie & Live N It and Sleep Beautiful nightwear - that not only provides great comfort and fit but is also uncompromising on style. The aesthetics of the new stores mirror the brands young, fun and aspirational vibe and offer a personalized shopping experience.

Furthermore, PrettySecrets has planned to spread its wings by franchising 30 EBOs across metro cities this year and an additional 300 by 2019. It will expand its retail footprint in 10 cities and account for approximately 20,000 sq. ft. of retail space in 2017. The stores are expected to contribute 25 percent to the company's revenues in the next 3 years.

On the occasion of the launch Karan Behal, Founder and CEO, PrettySecrets (MTC Ecom Pvt Ltd.) says, "PrettySecrets has delivered a perfect union of style and comfort which was previously hard to find in a traditional Indian lingerie market. Our unique brand imagery and product offering has built a strong resonance with the customers. Their encouraging



response has led us to launch our first exclusive stores in Mumbai today and we are delighted to announce the expansion of the franchise all over India.

PrettySecrets strives to dial-up the lingerie shopping experience and make the brand more accessible throughout the country. Our aim is to become the brand of choice and redefine the sector with a fresh approach. We are confident that the expansion will play a critical role in our overall growth story and make PrettySecrets the most sought after brand for all things lingerie." ●

## SHREE GANGOUR GROUP EXPANDS TO NORTH INDIA, OPENS FIRST OUTLET IN DELHI

● Shree Gangour Sweets, a Mumbai-based restaurant chain best known for its sweets and quality foodservice has forayed into North India. The group, which is successfully placed in Mumbai, Indore, Goa and Dubai, has launched its maiden, 1450 sq. ft., outlet in New Delhi.

The outlet is located in Nirman Vihar and was inaugurated by Union Textiles Minister, Smriti Irani. The new outlet has a traditional interior, is five storeys high, packed with a sweet shop, a restaurant, a banquet hall and a roof top banquet for social gatherings.

Their new range of food - including molecular dishes - is apt for people who prefer clean and healthy eating. They also have on offer, 150 varieties of exclusive sweets. The outlet also houses, English Vinglish, a dessert boutique by Master Chef Ranveer Brar. ●



## MARKS & SPENCER OPENS ITS FIRST LINGERIE & BEAUTY STORE IN LUCKNOW

● Marks & Spencer (M&S), the iconic British retailer, is continuing to grow its presence in Lucknow with the launch of the first standalone Lingerie & Beauty store in the city at One Awadh Mall.

The new 1,520 square foot Lingerie & Beauty store is the sixth of its kind in India. The new store aims to offer women exceptional quality, stylish and innovative lingerie and an edited beauty offer in an inviting and inspiring shopping environment.

The latest Spring 17 Collection includes all things delicate and feminine from contemporary essentials through to those more special lingerie sets with soft plush fabrics and sheer and lace finishings. With the offering covering a wide spectrum of colours from romantic blush, to intricate floral prints and bold colour clashes. Customers can shop from a wide choice of lingerie styles and sizes, whether it's an everyday t-shirt bra, the new Modal Bra, essential Lounge Bra or a Bralet. The new store will also offer matching sets, shapewear, hosiery, sleepwear and knickers including the No Visible Panty Line (VPL) range through to great value basics with 3 pack knicker sets priced at INR 699.

The store also showcases a dedicated beauty offer of skincare, fragrance, bath and body products. Exclusively available at M&S, the collection includes sophisticated Rosie for Autograph fragrances, natural body care from the Nature's Extract range and the nourishing Pure skincare range; specifically developed by M&S to offer a natural skincare. The M&S beauty product ranges start from just INR 249 for a Nature's Extract moisturising shower gel.

Mohit Bhayana, Head of Retail, Marks & Spencer Reliance India, said: "Customers across India have really embraced our high quality, excellent value lingerie and beauty offer and we see a lot of potential in the Lucknow market. Combining expert advice, outstanding customer service and a specialist product offer, our new store at One Awadh Mall offers customers a truly unique shopping experience and we really look forward to welcoming customers to the store." ●

## STORE ARRIVALS

### SPENCER'S RETAIL EXPANDS FOOTPRINT IN VISHAKAPATNAM, OPENS 12,896 SQ.FT. STORE

● Spencer's Retail, an RP-Sanjiv Goenka Group Company, announced opening of its 12,896 sq.ft. in Vishakapatnam. Located at Marripalem NH 16, near R&B Junction, the new Spencer's store launch makes Vishakhapatnam the second city in South India have more than 9 Spencer's store after Hyderabad.

Speaking about the launch, VP – Coastal Andhra Pradesh (CAP) & Hyderabad, SM Ramanathan, said that the 12,896 sq.ft store at Marripalem NH 16 brings the number of Spencer's stores in the CAP & Hyderabad region to 38 stores, which includes 12 hyperstores. He added that Vishakhapatnam is very important to Spencer's with its first

hypermarket opening in Resapuvanipalem way back in 2004. Spencer's has received tremendous response from the city and there are plans to further increase the number of stores in Vishakhapatnam and the adjoining areas. The new Spencer's store at Marripalem will operate between 9:30 AM to 10 PM on all days. Consumers can expect the latest shopping experience with more than 7000 quality products at an affordable price. There is provision for free car parking and fastest-possible check-outs with a large number of cash tills installed in the store.

The new Spencer's stores at Vishakhapatnam offers a wide range of merchandising in food and grocery including



fresh foods & vegetables, fish & meat, frozen & dairy products, FMCG processed foods, beverages, personal care products and an extensive electronics range. ●

### FIONA SOLITAIRES LAUNCHES NEW STORE IN DELHI

● Fiona Solitaires further fortifies its national presence by launching its twelfth store in M Block, Greater Kailash, New Delhi. The store was inaugurated by Bollywood actress Urvashi Rautela in presence of the Co-Founders Saurabh Agrawal and Parag Agrawal and other renowned dignitaries. The showroom showcases exquisite pieces of moissanite and diamond jewellery. The store offers a wide range of designs of necklaces, rings, earrings, pendants and bracelets set in 18k gold.

The brand also offers a plethora of shapes and sizes of loose moissanite and moissanite jewellery. The dazzling range



comprises of premium cuts like heart, cushion, pear, trillion, triangle, round, oval, marquise and square brilliant. Fiona Solitaires prioritize design, hence at every store there are designers

that understand customer brief and sketch specially customized designs if customers do not find something of their taste in stock. Fiona Solitaires is the first and only registered brand of

Moissanite gemstones in Asia.

Speaking on this occasion Parag Agrawal – MD, Fiona Solitaires stated, "Our success in India from our stores is evident with the positive response we have received from our customers, and we will take this opportunity to repeat the same experience by inaugurating our first store in New Delhi. We are committed to offer customers the best Moissanite jewellery shopping experience. Our wide range of designer jewellery pieces will add value to this experience. We feel that Delhi is the perfect market for Moissanite jewellery. People have the taste and elegance to carry statement jewellery pieces". ●

### CANON FORTIFIES CIS FOOTPRINT, STRENGTHEN ITS PRESENCE IN BANGALORE

● Canon, a leading digital imaging company in India, today launched its eleventh Canon Image Square (CIS) in Bengaluru. The exclusive CIS store is located at No.481/160/290 1st Cross Street, Neeladhri layout, Electronic City, and Bengaluru. CIS is an experience store where customers can have complete hands on experience of the products and provides an imaging and printing experience to the users before they buy the product. It provides comprehensive range of photography and home printing solutions along with a range of Inkjet/Laser printers and cartridges.

Commenting on the launch, Eddie Udagawa - Vice President - Consumer Imaging & Information Centre, Canon India said, "India has emerged as one of the key marketplace for Canon. Under the robust marketing strategies we endeavour to expand our retail business across India. Bengaluru is one of the key markets for us, not just in terms of customer base but also for being abreast with the latest technology trends. With this launch we have opened a total of 224 Canon Image Square stores spanning over 107 cities. We would continue our effort to bringing digital imaging closer to our consumers so that they make a right choice of products". ●



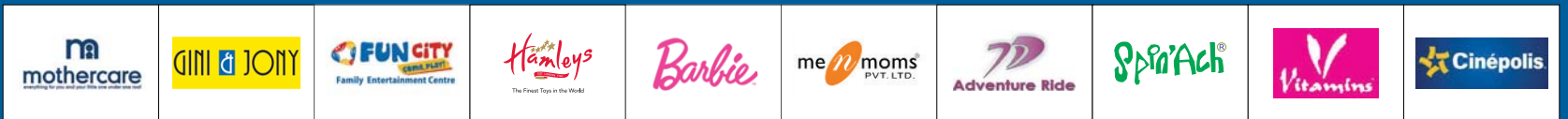
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Marks & Spencer | Max | Pantaloons | Reliance Digital | Reliance Trendz | Shoppers Stop | Splash | Zara

# Lulu Fashion Week brings together top brands for **5 days of fashion and fun**



From L to R: **NB Swaraj**, Media Coordinator, **Shafi**, Film Director, **Amala Paul**, Film Actress, **Dulquer Salmaan**, Film Actor, **Tovino Thomas**, Film Actor, **M.A Nishad**, Director, Lulu India, **Sibi Malayil**, Film Director

**The Lulu Fashion Week, which kickstarted on April 12, 2017, at Marriott Kochi, brought more than 30 popular fashion brands on a common platform to showcase Spring Summer 2017 trends and collections for India.**

By Shopping Centre News Bureau

**N**ow in its second year, the event has almost doubled in scope, mainly due to the overwhelming success that the first year was. The event is one of the rare fashion weeks that is open to the public, not restricted at a private venue. This year, just like in 2016, the event witnessed a number of celebrities, star performers as well as some of the most respected names in the fashion industry. Apart from this, there were public visits and interactions, all culminating in five days of glamour, excitement and fun.

### The Glamour Quotient

The fashion week began with a logo launch and also saw a number of international supermodels walking the ramp.

The event, which put the spotlight on the looks to watch out for 2017, also showcased some of the most wanted accessories, footwear, watches and more. The main event was then inaugurated by celebrities Bala and state award winner Anjali Nair. The official theme music specially composed by music director Rahul Subramium was also unveiled to the public during the inauguration.

### For Younger Audiences

One of the unique features of the event and one that perhaps fashion students across Kerala look forward to the most is the Lulu Fashion Forum, a platform for design students to interact with top management and sought-after industry professionals.

This year too, the forum came through as the perfect platform for students to learn from the top management of brands and other experienced professionals from the fashion and retail industry – a first of its kind opportunity that no other fashion event in Kerala offers. The topic of discussion was Fashion Retail 2020 – New concept and retailing trends.

The forum had an attendance of about 170 students from across 12 leading fashion colleges in

Kerala. The panel members for the Fashion Forum included COO, Images Group, Bhavesh Pitroda; Director Marketing and Communication, Retailers Association of India, Hitesh Bhatt; Brand Head, Van Heusen, Rajanish Nair; and General Manager Marketing, Victorinox, Divya Dutta Gupta.

Apart from the forum, Lulu also acknowledged and prepared special events for kids, a huge part of the consumer demographic. An audition for child models was organized along with showcasing of the latest trends in the kidswear segment.

### Product Launch

As part of the Lulu Fashion Week, Lulu Fashion Store launched a premium line up of designer kurtis under the brand name 'Amara'. Inspired from the Greek name Amara meaning 'eternally beautiful'. Amara has been designed keeping in mind women who want good quality designer wear at affordable prices.

The line up highlights a natural organic theme focusing on the Spring Summer season. It's a fusion of ethnic colours in contemporary fashion. The logo of Amara was unveiled to the

## WINNERS AND RECIPIENTS

Most Preferred Menswear Brand:

**Levi's**

received by **Gopakumar of Levi Strauss India Ltd.**

Best Emerging Menswear Brand:

**Sin**

received by **Hareesh Naik, brand business head**

Most Preferred Womenswear Brand

**Identiti**

received by **Mohammad Rehan, CEO of Global Clothing Pvt. Limited**

Best Emerging Womenswear Brand

**Biba**

received by **Renish of Biba**

Most Preferred Kidswear Brand

**Indian Terrain Boy**

received by **Santhosh Kumar & Mr. Mohit Saboo of Indian Terrain Boy**

Best Emerging Kidswear Brand

**Allen Solly Junior**

received by **Ginto of Allen Solly junior**

Most Preferred Men's essentials

**Crocodile**

received by **Sankar, brand business head**

Most Preferred Women's Essentials

**Caprese**

received by **Altaf of Caprese**

Fast Growing Apparel Brand

**classic Polo**

received by **Sivaram, Executive Director of Royal Classic Group**

Most Innovative Fashion Brand

**883 Police**

received by **Deepu & Kannan, brand country head**

Best Teenage Brand

**Teen19**

received by **Rakesh Karia of Teen19**

Fashion Magazine of Year – South

**JFW**

received by **Bina Sujit, Editor of JFW**

Fashion Icon of the Year – Male

**Tovino Thomas**

Most Influential Style Icon of the Year – Female

**Amala Paul**

Pride of Kerala

**Dulquer Salmaan**

public by the Honourable Mayor of Cochin Corporation, Soumini Jain.

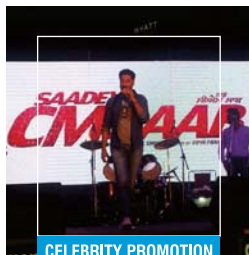
## Lulu Fashion Awards 2017

Lulu Fashion Week concluded its second edition on April 23, 2017 at the Lulu Mall atrium. The Lulu Fashion Awards gave recognition to popular and upcoming brands in various categories based on public voting. ●●●

# THE PREMIUM SHOPPING DESTINATION OF NORTH INDIA



CSR EVENT-  
JASHN E LOHRI



CELEBRITY PROMOTION

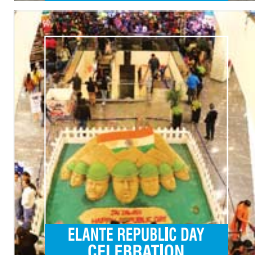


KIDS CARNIVAL

- 1.1 Million Square feet of internationally designed space
- Presence of over 240 premium international and national brands including 13 anchor stores.
- 40 food and beverage options and a 750 seater food court
- Extensive entertainment options featuring 8 screen multiplex, 25 lane bowling alley, gaming zone, sports bar, toy train, play fountain and segway.
- Special services including Valet Parking, Dedicated Women's Parking, Medical Room, On Site Ambulance, Wheel Chairs, Baby Strollers, Kids Play Area and Baby Care Room
- 7 Floors spread over 2 basements, Lower Ground Floor, Ground Floor and 3 floors.
- 38 Escalators, 2 Travelators, 15 Elevators and 12 Sets of Wash Rooms.
- Parking space of 6000+ cars.
- 2.5 Acre of Beautifully landscaped central plaza called "The Courtyard".



DIWALI FIESTA WINNER  
SKODA OCTAVIA

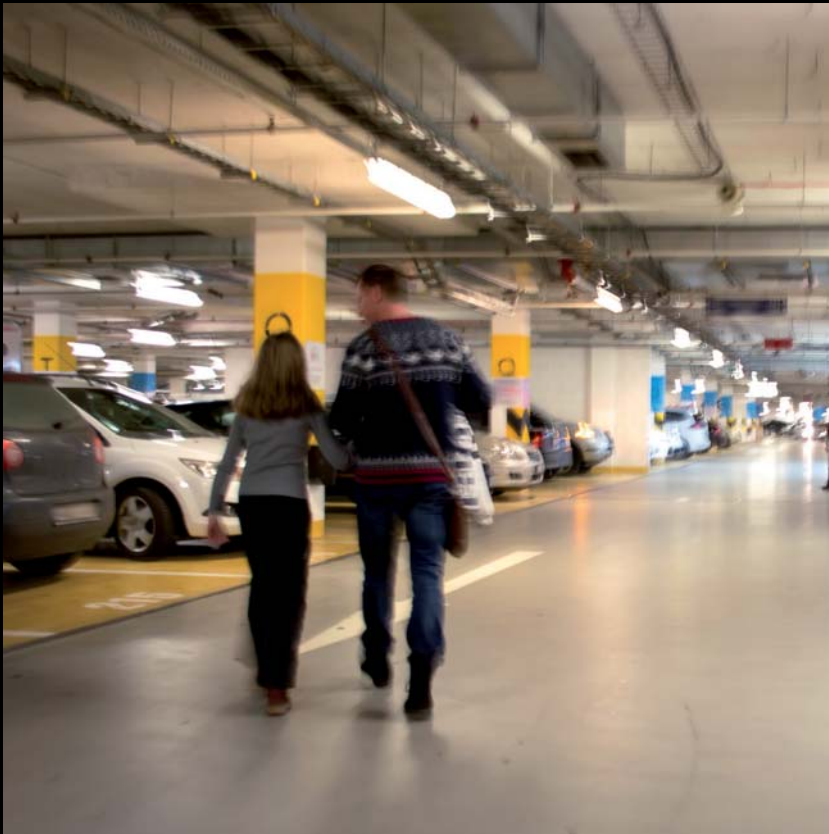


ELANTE REPUBLIC DAY  
CELEBRATION



ELANTE  
RAJASTHANI FESTIVAL





# How superlative support services ensure a mall's success

Support services have become a major part in a mall's image, and play a vital role in attracting footfalls. In India, facilities such as parking, security and housekeeping have evolved over the years to provide world-class services to mall customers. In fact, it can be said that support services are the backbone for any shopping mall. Moreover, with the growing popularity of e-tailing, a superlative experience and provision of outstanding facilities in malls have become even more important to give customers a reason to visit, shop and use malls as social destinations that go beyond just plain shopping.

By **Pankaj Renjhen**, Managing Director - Retail Services, JLL India

**T**he expectations and aspirations of the consumers have increased over the years. The differentiating factors for the shopping malls today have become offer of integrated value-added services and facilities. The ambit of key support services has also expanded to include more facilities and services. Services which were considered value-adds few years back are now basic requirements which any mall should provide.

These services include valet parking, pharmacies, clothes alteration and shoe repair, car wash, first aid, travel desks, rent-a-stroller facilities, baby feeding and changing rooms, privileged parking for women, wheelchair ramps and various forms of assistance for the differently-abled, digital mall directories, currency exchange, cab service on call, and concierge desks, among others.

### India Vs. Global Standards

Almost all the Grade A malls in India provide excellent support services and facilities for their visitors. Nevertheless, despite the massive progress seen so far in Indian malls, we have still to see the arrival of genuinely international standards. In international malls, a variety of other support services such as lockers on rent, print and copy centres, tour buses, Metro ticket machines, coupon books, pet stations, prayer rooms, post boxes and security escort are provided to visitors. Some of these aspects are obviously dictated by the culture of a nation, while others have more to do with what other infrastructure and social facilities are available in a city.

For instance, The Dubai Mall offers superlative services and facilities to its visitors. It is a mall of truly international standards



**SUPPORT SERVICES ARE REQUIRED IN EVERY REGION AND EACH CITY AS THEY ATTRACT THE CONSUMERS TO THE MALL, AND MALL MANAGEMENT HAS BECOME AN INTEGRAL FACTOR THAT DECIDES HOW SUCCESSFUL A MALL IS. TODAY, CONSUMERS NEED A REASON TO COME TO MALLS OVER AND ABOVE SHOPPING.**



that caters especially to tourists from around the world. From personal shopping experience to tour buses and mobile charging stations to Metro ticket machines, it provides a genuinely bracing and superlatively convenient experience to shoppers and the tourists alike.

Not surprisingly, it is one of the most visited shopping and leisure destinations in the world, attracting over 92 million visitors in 2015 alone. It is also home to one of the world's largest aquariums and aquatic zoos, and other attractions that make it immensely popular.

### **The Role of Mall Management**

Professional mall management is a critical component for the smooth functioning of a shopping mall, and we are seeing increasing adoption of such services by the mall developers. As the Indian retail real estate sector moves towards for greater sophistication and maturity, the demand for increasingly advanced and efficient mall management service providers will see a quantum forward leap.

In today's dynamic market, it has now become imperative not only to manage shopping malls well but also keep the operational cost competitive for optimal net returns. Professional mall management



ensures that all operational aspects of the shopping mall are taken care of in an integrated manner.

Support services are required in every region and each city as they attract the consumers to the mall, and mall management has become an integral factor that decides how successful a mall is. Today, consumers need a reason to come to malls over and

above shopping. They expect a high quality of services, comfort and hassle-free shopping. An efficient customer interfacing strategy adds to the image of the mall and leads to repeated visits. Likewise, a clean and attractive ambiance, good infrastructure, efficient and sufficient parking facilities and frequent organization of events extends the stay of the consumers in the mall.●●●

# Nexus Mall Launches its first new mall development in Navi Mumbai



Global investment firm Blackstone Group Lp's India subsidiary Nexus Malls has recently launched the first phase of its debut development 'Seawoods Grand Central Mall, Navi Mumbai', expanding its retail portfolio. Seawoods Grand Central is 3rd asset in Nexus portfolio of malls in the country. Typically, Blackstone buys out malls, which are then owned and run by Nexus but Seawoods remain its first new mall development. **Nishank Joshi**, Chief Marketing Officer at Nexus Malls, talks about the USP of Seawoods Grand Central mall and also talks in context of other malls coming under their portfolio.

By **Shubhra Saini**

**The Seawoods Grand Central Mall is Nexus's first new mall development, Why did you choose this particular project as your debut development? What is special about it? Please tell us in brief about the catchment area you are catering to?**

Seawoods Grand Central was the 3rd asset in our portfolio of malls in the country. But, it happens to be the first mall for Nexus that has been while a project is still not operational. In that respect, it is a first and yes it does make the project special.

By sheer size Seawoods Grand Central Mall shall cater to the entire catchment from Chembur to Panvel. This is a significant catchment and with all the infrastructure changes coming about as well as the new airport getting the clearance. This catchment is now poised for phenomenal growth over the next few years. Also, being a part of India's largest TOD, makes it truly a special project for India.

**What is the total built-up area of the mall? What percentage of the mall is leased out?**

The total retail space in the Seawoods Grand Central complex is about 1.2 million square feet. However, we have launched the first phase of Seawoods Grand Central Mall in March with approximately 800,000 square feet of retail space and we already have over 85 operational brands. The second phase comprises of Cinema and FEC which will be an additional 400,000 square feet of space.

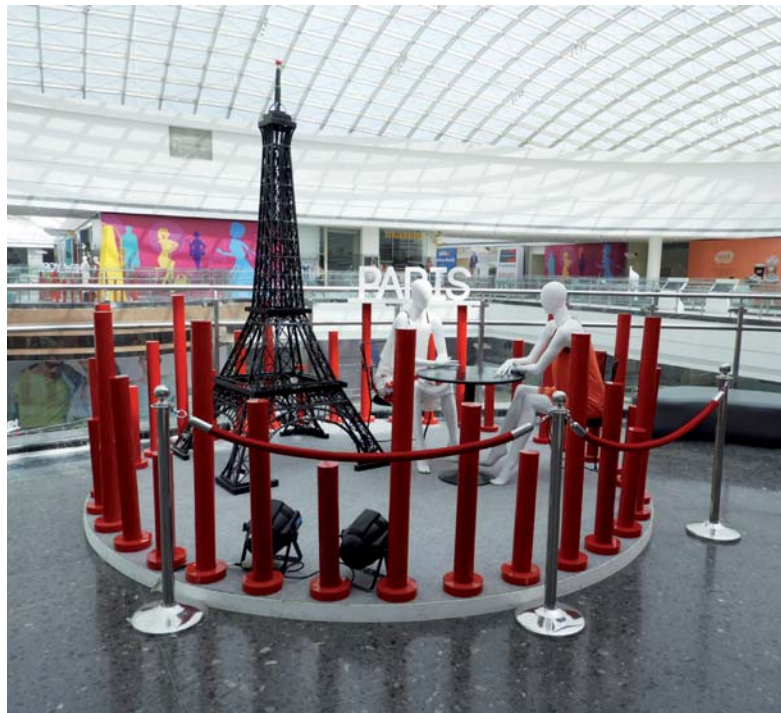




Given that we are a new mall and we are scaling up, we are doing better than what we thought we would do. We hosted a concert with Papon and Jonita Gandhi within the first week of the mall opening its doors to the patrons and we clocked around 40000 footfalls. We are certain that these numbers will only swell from here on. We have a several firsts at our mall and that should give us the much needed impetus to boost the number of people walking in and shopping at the asset.

**Please tell us about the zoning at Seawoods Grand Central Mall**

Zoning means correct placement of the right brands next to each other for an effective spillover. Zoning is extremely important as it creates good gravity for a potential shopper. We have also tried to zone brands at SGC Mall in such a way that customers find similar category of brands next to each others. This directly results in better footfalls and sales for all brands.



We have something for everyone who walks in at Seawoods Grand Central Mall. While in the early stages of leasing we realised that Navi Mumbai has to look outside to cater to their fashion needs, therefore have approached and leased top of the line fashion brands that are present in our country to be housed at the mall. There are several brands which will debut in Navi Mumbai at Seawoods Grand Central

**NEXUS CURRENTLY OWNS THE ERSTWHILE ALPHA ONE MALLS IN AHMEDABAD & AMRITSAR. THEY ALSO OWN SEAWOODS GRAND CENTRAL MALL IN NAVI MUMBAI AND HAVE A 50 PERCENT STAKE IN WESTEND MALL IN PUNE. THEY HAVE RENAMED THE MALLS IN AHMEDABAD AND AMRITSAR TO AHMEDABAD ONE AND MALL OF AMRITSAR**

Mall and we are very proud of that. We also have a host of vanilla stores which cater to the masses and have answers to their fashion requirements too. Our retail mix is balanced and we are fairly confident that Navi Mumbaikars will not need to look outside of Navi Mumbai for their fashion needs.

**Please tell us about the retail brands in your mall?**

At 160 stores in Phase 1 and another 60 in phase 2 we have the crème de la crème of brands in India.

At Seawoods Grand Central Mall, we already have over 85 brands which are operational. We shall soon have all 160 brands operational in Phase I of SGC Mall. Please note, we the list above concludes brands opened as well as signed.

**Which malls Nexus is currently operating? How you have enhanced the assets of these malls?**

Nexus currently owns the erstwhile Alpha One Malls in Ahmedabad & Amritsar. We also own Seawoods Grand Central Mall in Navi Mumbai and have a 50 percent stake in Westend Mall in Pune.

We have renamed the malls in Ahmedabad and Amritsar to Ahmedabad One and Mall of Amritsar as a part of their rebranding process. Since both these are markets have a distinctly strong affinity towards food and fashion, both the assets are under serious transformation processes, the likes of which have not been witnessed in India before. From relocating food courts, to adding anchor stores, completely transforming restrooms and the mall façade to changing customer movement within the mall via addition of escalators etc , this is 360 degree precinct transformation.

Truly, it's just not the name that has changed, both malls have a complete transformed look too.

**Please tell us about your upcoming projects?**

We have several assets on the radar, but for now we are looking at consolidating our position and ensuring that our current portfolio is fully operational after the revamp process. ●●

# India's Retail Real Estate Market – Gaining momentum

Approximately 3.4 mn sq.ft. of new retail supply entered the market in 2016, with a majority of the supply (more than 40 percent) concentrated in Delhi NCR, followed by Bengaluru and Pune.



By Vivek Kaul, Head – Retail Services India, CBRE South Asia Pvt. Ltd.

**D**uring 2016, the Indian retail real estate market witnessed the foray of international brands, the launch of few quality retail developments and robust demand for space across key retail markets. More than 19 new brands entered the country during the year, primarily through the NCR market. In total 180 prominent global brands entered/expanded their footprint in India during the year. Add to that, the sector received more than USD 0.7 billion of investment by PE Firms/wealth funds. As per reports, private equity investments into the segment are expected to increase by as much as 20 percent in 2017, signalling that overall market dynamics for the segment continue to be positive.

Approximately 3.4 mn sq.ft. of new retail supply entered the market in 2016, with a majority of the supply (more than 40 percent) concentrated in Delhi NCR, followed by Bengaluru and Pune. The key developments completed during the year that contributed to this supply addition included Logix City Centre in Noida, Worldmark Phase I, II & III in Delhi, Pioneer Park in Gurgaon, Brigade Orion East and Mfar mall in Bengaluru and Westend mall in Pune. During the year, global retailers expanded their portfolio with multiple store-openings



Rental trends varied across key high streets and malls in 2016. While some micro-markets witnessed stable rentals, other saw varying levels of rental increments. The upward movement of rentals in these select micro-markets was due to constrained availability of retail space, amidst a scenario of robust demand.

Zara, etc. are likely to dominate the Fashion segment, the F&B segment, is likely to be a healthy mix of domestic and global operators across the QSR, café, brewery and casual dining formats. Besides these categories, Family entertainment centers (FECs) and multiplex operators are also going to be active in leasing space at existing and upcoming malls in 2017.

Rental values are expected to witness divergent trends in 2017 as well. For high streets, the completion of infrastructure initiatives will play a pivotal role in deciding the rental trajectory of markets. However, rental growth in most high streets across key cities is likely to be limited as they have already reached their peak.

For organized supply (malls), most prominent developments are likely to witness a steady rental growth in 2017, however the rate of growth is not likely to be uniform; with some malls having a higher bargaining power than others due to their brand mix, footfalls and catchment areas. Also, certain developments are likely to witness a rental decline due to factors such as age of development and a sub-optimum tenant mix.



led by international apparel and domestic F&B players who continued to dominate demand for organised retail space. New entrants in the market included Kiko Milano, Justice, Armani Exchange, Cath Kidston, Massimo Dutti, Hunkemoller and Longchamp. Existing retailers such as GAP, H&M, Marks & Spencers, Decathlon, etc. continued to expand their presence across the major cities of the country.

In 2017, we expect further positive movement for the segment. Close to 7 million sq. ft. of Grade A supply, is expected to enter the market, led by the Southern cities of Hyderabad and Bengaluru. With this, we are likely to see global and national brands execute their entry and expansion strategy in these cities, leading to a more uniform development of retail space across India. Even with this strong supply pipeline, the demand for organized retail space will continue to exceed the supply in most leading markets.

Demand for retail space during 2017 is expected to be dominated by fashion and F&B. While international retailers such as H&M,

**Outlook**

With increasing urbanisation and policy initiatives we are witnessing a shift in consumption patterns towards a more mature nature. With the advent of REIT's in the near future, the quality of malls is expected to improve and the concept of strata sale of properties is expected to reduce considerably. With GST due to be implemented by July 1, 2017, we will also see a rationalisation of tax at different level as well as improvement in ease of doing business and overall movement of retail goods. We also expect affordable luxury to garner more traction and in turn drive the luxury retail segment. ●●



# COMING ON A COMMON PLATFORM

The tug of war between online and offline retail is approaching a draw, and it's time malls and shopping centres pulled up their socks and became anchors to both. In the times that we live in, where online players are busy setting brick-and-mortar targets for themselves and offline players are strengthening their Internet presence, it is time to reach a consensus with the only target being growth.

By Zainab S Kazi

## Industry Insights

Aptly setting the context of the story, Sunil Shroff, CEO, Viviana Mall shares, "Initially, malls were conceptualized as an amalgamation of stores meant only to be a shopping centre with the organized retail trend starting in 1999 in India. Malls only acted as aggregators of different retailers at a single location. Gradually, things have started changing. Malls started creating avenues for dining and entertainment to create better engagement platforms. Now, malls have evolved into a single destination offering a gamut of products, services and entertainment acting as a one-stop solution to customers. Today, malls put a lot of emphasis on mall positioning, zoning, promotions/marketing, tenant mix, mall layout, customer walk flow management and facility management."

The dynamics of the industry have changed and changed considerably well. There have been mistakes and with mistakes there have been learnings. Yogeshwar Sharma, Executive Director at Select CITYWALK makes a valid point when he says, "The last 10 years have been a turnaround for the retail industry. We all know that mall culture in India is not more than a decade



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– Sunil Shroff,  
CEO,  
Viviana Mall



“The last 10 years have been a turnaround for the retail industry. We all know that mall culture in India is not more than a decade old. And in these 10 years we have evolved and learnt through our mistakes.”

– Yogeshwar Sharma,  
Executive Director,  
Select CITYWALK



“From small-sized malls in the mid -2000s to luxury malls with millions of square feet space, retail real estate sector has enormously grown over the last few years.”

– Pushpa Bector,  
Head and Executive Vice President,  
DLF Premium Malls

old. And in these 10 years we have evolved and learnt through our mistakes. It is wrong to say that we need to base our learning from international countries where the mall culture is relatively matured. Each country and each region has its own uniqueness. What works at one place may or may not work somewhere else.”

Pushpa Bector, Head and Executive Vice President, DLF Premium Malls elaborates, “The Indian retail sector has witnessed an unprecedented development over the last decade. This progress can be credited to robust economic growth, rapid

urbanization, globalization as well as advent of foreign brands in the country.” This, according to Bector, has in turn given a huge push to the real estate market and retail.

Abhishek Bansal, Executive Director of Pacific India Group credits the growth of retail to real estate and infrastructure growth in the country. Elaborating on the same, he shares, “India is one of the fastest growing G-20 economies today. Backed by an economic and policy reforms and improved investor confidence the market is burgeoning. One of the fastest growing and key contributors to this growth story is the infrastructure and real estate sector. An open economy, consumer awareness and increased disposable incomes have also led to increase in demand for better products, brands, quality goods and services that the retail market is striving to keep up with.”

He points out that with the desired support from the government, the sector has the potential to grow. “The industry needs the desired support from the government in the form of legislations, transparency and industry support,” shares Bansal.

Where Delhi and Mumbai remain the favorite hotspots for global brands, the industry leaders also feel that there is potential being shown by tier II and tier III cities and towns.

Pushpa Bector says, “From small-sized malls in the mid -2000s to luxury malls with millions of square feet space, retail real estate sector has enormously grown over the last few years. A few cities have even witnessed the emergence of high-end or luxury retailing formats catering to a new breed of retailers and shoppers. Shopping is just not about buying products now, it has become a wholesome experience with entertainment,

food, rejuvenation options available. Metropolitan cities like Delhi and Mumbai continue to be preferred points of entry for global retailers, owing to the suitable real estate opportunities and right target catchment; while tier II and tier III cities are catching up.”

Be it in terms of fashion or entertainment, customers today are demanding and adamant on being offered things at par with international standards. Bansal reiterates, “The end customer has also evolved over time and shoppers today are more discerning and up-to-date about the latest in products and services than ever before, expecting a certain standard of shopping experience from retailers.”

He points out that there is a need for trained manpower and mid- senior level management professionals with technology becoming imperative for survival. He accentuates this saying, “As retail formats are increasingly



“India is one of the fastest growing G-20 economies today. Backed by an economic and policy reforms and improved investor confidence the market is burgeoning. One of the fastest growing and key contributors to this growth.”

- **Abhishek Bansal**,  
Executive Director,  
Pacific India Group

using the latest in technology, logistics, marketing and supply chain management solutions, there is a requirement for re highly professional people who specialise in these fields.”

Shroff adds, “Though the beginning of malls and shopping centres was a bit delayed but finally the industry is picking up the momentum and heading towards the right direction. All it requires is government support, better infrastructure and an excellent talent pool to take the industry forward. There has been no major disappointment but things can be streamlined for the benefit of the sector.

Encapsulating the past and present potential that is there before the industry, Mukesh Kumar, Senior Vice President at Infiniti Malls, shares, “India has occupied a remarkable position in global retail rankings; the country



Orion East Mall, Bengaluru



Pacific Mall, Tagore Garden, Delhi

has high market potential, low economic risk, and moderate political risk. The shopping centre is the most successful land use, real estate, and retail business concept of the 20th century. It dominates the retail landscape and is so pervasive that it served the entire metropolitan city in a hierarchical system, consisting of neighborhood, community, regional, and super-regional centres. The large centres are not only shopping destinations, but also offer a wide range of dining, entertainment and recreation experiences.” He further adds, “Immigration and construction boom, combined with greater lifestyle and more convenient public transport, meant metro cities to begin spread. The pioneer shopping centre developers, and major retailers recognized that it was more sensible to go into the suburbs, where their customers lived, rather than expecting the

customers to continue to come to them in the central business districts.”

According to Vishal Mirchandani CEO-Retail and Commercial, Brigade Enterprises Ltd, The Indian retail industry has been seeing significant and commendable growth in recent years with a noticeable shift to organized retail formats. Over 200 mn sft of shopping mall space was operational within a span of 18 years indicates a strong growth with higher success rates. Strong, young and consistently growing internal Indian economy makes us a highly preferred destination for dozens of retailers thus expanding the retail consumption story. This growth has been in spite of the various hampering factors we have discussed here. If those are removed, the industry would surge forward at greater pace and the economy will feel the positive impact of that.

### Overcoming Roadblocks

Growth and challenges go hand-in-hand and that remains universal irrespective of any industry that we talk about. Specific to malls and shopping centres, Bector shares, “There are certain challenges that the industry is facing, like lack of single window clearance system leading to longer gestation periods, cost escalation etc.”

Bector, like a majority of the other players, too has the issue of trained manpower in the list of challenges being faced by the industry. Talking further on obstructions, she says, “Another setback is the lack of advanced technology which leads to project mismanagement and hence postponement in delivery. Specific to retail real estate, the e-commerce boom and high demand in warehousing segment has led to a decline in demand for mall spaces. This further leads to the woes of a retailer, who ends up with huge unsold inventories. Lastly, unavailability of land, lack of infrastructure and connectivity is still a major challenge for real estate sector in large, developers also face issues in terms of political and social risks while operating in tier-2 and 3 cities.”

Drawing attention to a new challenge that is gripping the industry, Shroff adds, “The first and foremost issue is the order of liquor ban in states and union territories in shops, bars and restaurants situated within 500 metres of the outer edge of National or State Highways. While we respect the ruling of the supreme authority, we want to bring attention that such mandate would hamper the business in the long run. Since most of the malls and restaurants are located near the highways to reach maximum target audience, it is a challenge for malls that have on boarded international and well known restaurants and pubs that serve drinks to their customers.” Shroff highlights the problem of trained



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### Brands at the mall



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Select CITYWALK, Saket, Delhi

manpower that is faced by the industry as a whole.

According to Yogeshwar Sharma investing in human capital is something neither brands nor developers should ignore. He aptly states that it is the store staff that ultimately is the face for the brand when the customer is at the store and only if he is well groomed and well trained will he be able to sell confidently and retail the customer. Shroff adds, "Shortage of trained manpower is also a major challenge the industry faces currently. Unlike western countries, there is a dearth of trained and talented support staff in the retail real estate industry of India. Retailers find it difficult to maintain the current talent pool and are beleaguered with the continuous job-hopping by talents in the industry."

He further adds on the continuous change in customer preferences and how this factor has become difficult to handle as well: "Changing customer preferences also is a challenge that the industry faces but it brings in with it immense opportunities that can be tapped. With the dynamics changing rapidly, each retailer and mall operator has to be on its toes to keep the customer satisfaction levels high and create benchmarks in customer service."

Mirchandani, says, "In a hugely connected world, the Indian consumer is now very much like his global counterpart anywhere. He has increasing disposable incomes, is well-travelled, quality conscious and aspirational. So, the retail sector needs to keep pace to deliver to these aspirations and

**CHANGING CUSTOMER PREFERENCES ALSO IS A CHALLENGE THAT THE INDUSTRY FACES BUT IT BRINGS IN WITH IT IMMENSE OPPORTUNITIES THAT CAN BE TAPPED. WITH THE DYNAMICS CHANGING RAPIDLY, EACH RETAILER AND MALL OPERATOR HAS TO BE ON ITS TOES TO KEEP THE CUSTOMER SATISFACTION LEVELS HIGH.**

changing expectations. While there has been a surge in the scope and size of the retail industry in recent times, it is also constrained by the 'system'. In Indian tier II and III cities it is not easy to find properties that make the cut in the right locations, hence market penetration is a challenge. Laws,

### Being in Sync with Demand

According to Bansal, 'retail-tainment' will be the in-thing in 2017 – a combination of retail and ultimate entertainment experiences to woo their consumers. He shares, "Malls will be more providing the customer with a lot of experiences in one place - this would involve innovative celebrations, specially conceptualized events, festivals, shopping experience including high street brands, cafes, bars, movie theatres, multi-cuisine restaurants, fine dining, kids and gaming zones, salons and much more, for people of all ages."

Accentuating the fact that online retail is not here to cannibalize on offline retail is the fact the online players are seen setting stores in malls and other high street locations. Bansal shares the dynamics, "We have been growing exponentially and increasing in footfall year on year with the right mix of branded shopping, premium brands, high street



Viviana Mall, Thane

licensing and regulations also pose a challenge, but I would say most big and organized players in the retail industry have been able to take on these challenges and move forward. Skilled manpower is a challenge for any service industry, and it is no different in the retail sector. The industry can only circumvent this by constantly training and increasing its manpower resources."

goods, as well as the essentials like fine dining, value marts, entertainment zones etc. In fact, we get a lot of enquiries from online brands to the possibility of opening outlets in the malls as they feel they need to be present in both the verticals."

He further adds, "Though online retail platforms have created diversions offline retail is here to stay. Omnichannel strategy

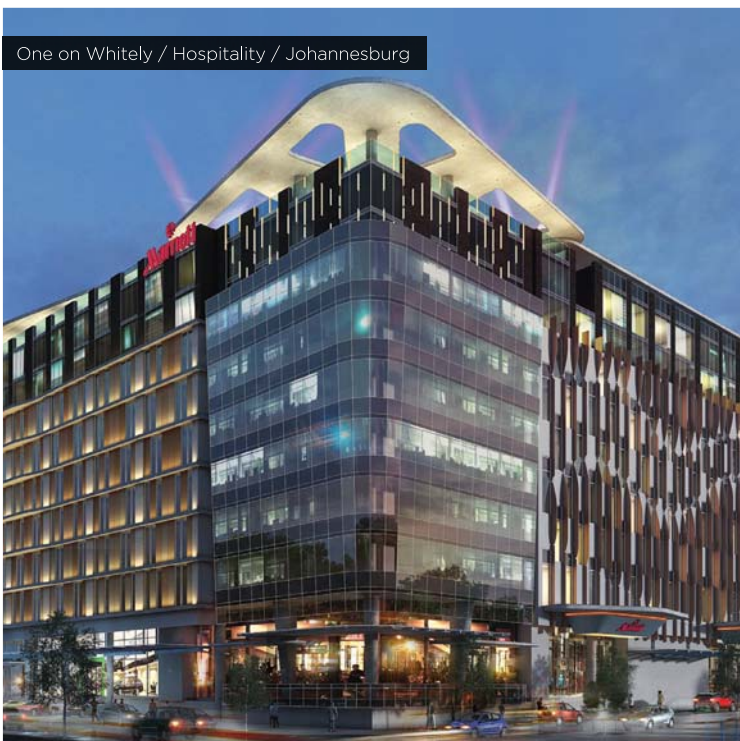


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DLF Mall of India, Noida

will enable retailers to re-think their business strategy in order to tap the best of both worlds and maximise on footfalls giving the perfect customer experience.”

### Who Takes the Lead?

With leisure and entertainment options being the focus point for the masses today, malls and shopping centres have the onus of satiating then need keeping in min the dearth of other options available. The other trend of shopping being done indoors makes it imperative for brands to rethink on their strategy to pull people to their stores and according to Sharma this isn't the responsibility of malls alone. He stresses on the point that brands need to innovate themselves and their store fronts to make sure the customer comes to their store time and again. Where malls can attract shoppers with various collective offers and entertainment and leisure options, it is the brands that know their customers and it is up to them to retain them.

On the e-commerce phenomena, Bansal shares, “Experiential retail and large online formats have led to rethinking of traditional retail models. But off late the market is



DLF Promenade Mall, Vasant Kunj, Delhi

moving towards an Omnichannel strategy where Malls and shopping centres and becoming more of fun and entertainment destinations rather than just shopping areas.” Talking specifically about Pacific Mall, he shares “We have increased our focus on creating niche campaigns and events for our customers based on their feedback and preferences.”

A very distinct point made by Shroff highlight the need for better utility planning. He explains, “Malls at their individual

levels have been striving hard when it comes to efficient utility planning. Special steps must be taken to create environmental friendly solutions that can make mall business more cost effective and eco-friendly. For example, we have installed solar panels to save electricity. Our STP plant helps in converting leftover food from restaurants into manure which is distributed to customers free of cost.”

Mukesh Kumar adds, “Major technological innovations in the distribution system led to the emergence of another retail revolution and these innovations included highly computerized goods-tracking systems and inventory control, enabling the



“The Indian retail industry has been seeing significant and commendable growth in recent years with a noticeable shift to organized retail formats. Over 200 mn sft of shopping mall space was operational within a span of 18 years indicates a strong growth with higher success rates. Strong, young and consistently growing internal Indian economy makes us a highly preferred destination for dozens of retailers thus expanding the retail consumption story.”

- Vishal Mirchandani,  
CEO-Retail and Commercial,  
Brigade Enterprises

### Industry Calling

It has been a while since the industry has been calling out to the government to grant retail an industry status in the country. This is keeping in mind the employment it generates and not to forget the contribution it has towards the country's GDP. Bector shares, “Real estate as an industry is the second largest employment provider in the country. By granting it industry status, the government would enable the sector to access debt

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Infiniti Mall, Malad, Mumbai

lending at better interest rates and reduced collateral values. This will result in much efficient cash flow and will attract large companies and huge investments.” She points out attention to some of the obsolete government laws, inadequate policy frame work and lack of coordination between state and central bodies, “The government should decentralize decision-making process and empower urban local federations. The approval process should be streamlined by introducing single-window clearance mechanism backed by technology. Building development norms such as low FAR/FSI, density norms etc. should be reconsidered. Fees and taxes should be rationalized across project stages as they increase the construction cost by 30 to 35 percent.”

Shroff insists that the sector would be a major driver in economic growth and job creator across its verticals going forward and hence an industry status is important. He elaborates, “It will help in creating efficient demarcation of rules and regulations required in the sector. Granting industry status to malls has been a long pending demand of mall operators. Currently it is very challenging if one has to raise funds from right sources at good rates. Industry status will help us to raise capital easily in order to fund new developments or projects.”



## Government Support

While the government has announced major reforms for the boost of the real estate sector, there are certain measures which government can undertake for enlistment of the industry, according to Bector. She adds, “We hope that the government focuses on reducing its current account deficit, broaden its tax base and direct expenditure in a more productive manner. Also, the need of the hour is to adopt Public Private Partnership (PPP) framework to effectively address the major issues of the Indian

real estate. The government and private sector can work together to focus on skill training and technology to bridge the gap. A nodal agency to coordinate effort of various stakeholders should be formed. Better infrastructure, improved connectivity, favorable land acquisition policies and fast clearance of pending projects can give major boost to the sector.”

Bansal shares his take, saying, “The refurbishing of the capital gains taxes will pave the way for Real Estate Investment Trusts (REITs) being listed in India finally. The setup of the



“India has occupied a remarkable position in global retail rankings; the country has high market potential, low economic risk, and moderate political risk. The shopping centre is the most successful land use, real estate, and retail business concept of the 20th century.”

– Mukesh Kumar,  
Senior Vice President,  
Infiniti Malls

investment infrastructure fund will help in giving an added boost to the industry. The industry has witnessed substantial growth and progress in the past few years. Due to some of the recent policy changes including liberalization, disinvestment, FDI policy, GST implementation, major international and global players are setting up shop in key catchment locations. Real Estate Regulation Act (RERA) is also set to change to the way business would be conducted bringing in unprecedented transparency and accountability. Though the act is a game changer but it remains to be seen how much and how fast the states implement RERA.”

Mukesh Kumar draws attention to the requirement of positive incentives for the shopping centres as eventually a shopping centre does contribute to

**THE REAL ESTATE SECTOR SHOULD BE GIVEN INDUSTRY STATUS TO WIPE OFF THE ISSUE OF CASH CRUNCH DEVELOPERS WOULD GET ACCESS TO LOW-COST FUNDS VIA FOREIGN DIRECT INVESTMENT (FDI), EXTERNAL COMMERCIAL BORROWINGS (ECB) AND DOMESTIC BANKING ASSISTANCE.**



businesses and contribute to the economy. Also, the Government should take the initiative to do away with the multiple laws and obsolete regulations governing the sector at the national, state and local levels and bring in legislation that resonates with the times.

and serve customers efficiently in terms of safety, security, environment friendliness etc.

### International Inspiration

Where Dubai unanimously tops the list, there are other countries on the list as well. For Bector it is Singapore and Thailand. She says, "I really admire Singapore and Thailand for its retail real estate laws and development. The infrastructure and mall development in these countries is seamless. Further, there is an excellent metro connectivity through these properties aiding to the infrastructure. Basically, these countries are promoted as tourism destinations focused on malls. This leads to great mall developments and creates mall vibrant ecosystem."

Singapore is a part of Shroff's list as well. He states, "I admire Singapore as a country that has used retail real estate effectively. The distribution of malls across the country whether you are in the central districts or in the neighborhood heartlands, no one can ignore the large shopping complexes. A majority of the malls have utilised the space effectively with some great tenant mix and created better customer engagement touch points."

Mukesh Kumar shares his favorite, "Doing business is by and large about the efficiency of regulations - how fast, how cheap, how simple it is to get a transaction completed and it further depends on to measure the quality of regulations. While 80 per cent of countries in the study improved their business

regulations last year, only about one-third moved up. China, not only boasts tremendous consumer potential with more than a billion people, the country's retail market saturation is currently only 42.3 percent. And the country risk is still lower than Chile's, Qatar's, United Arab Emirates' or Brazil's. Relative to other developing markets, China's performance is unparalleled and in 2014, its retail growth was an impressive 11.6 percent. China's retail market is expected to surpass the United States as the world's largest retail market by 2018."

### The Road Ahead

Bansal concludes on a very positive note saying, "Retail has undergone a metamorphosis in India since its early days of inception a decade back. Today it's one of the most dynamic and fast paced sectors accounting for more than 10 per cent of India's GDP. The Industry has been through recession, slowdown, challenges thrown up by the changing customer preferences and the opening of the economy. Amidst these challenges and increasing real estate costs modern shopping centres are coming up with new formats and reinventing themselves to maintain footfalls and customer interest. They are targeting the consumer that is aware, well informed and looking for a more holistic experience and engagement. Despite the challenges the mood is upbeat and the opportunities tremendous."

Bector adds, "Various government reforms such as relaxation of FDI norms, ease in retail loan rates has infused positive sentiments among the consumers as well as investors. Interestingly private equity players have started showing huge interest in the sector. In the coming year too, the demand for organized retail space is expected to grow, probably exceed the supply in most top market. This may put upward pressure on rentals at major high street malls. ●●



infrastructure development of the catchment. He explains, "Quality retail spaces are limited in most parts of the country. In absence of this, there is more unorganized retail in India, which puts a lot of pressure on the infrastructure of cities. Increase in shopping malls will help reduce this burden since malls provide most of the facilities required by a consumer. The government will have to have a holistic view of this, maybe offer incentives to develop shopping centers as required."

Talking about Government support, Mirchandani, says, "As the entire retail sector has been demanding, the Government should grant 'industry status'. This will give the industry access to incentives that will help both big and small retailers grow their

Grant infrastructure status to shopping malls above a threshold size."

### Industry's Wish-List

The Real Estate sector should be given industry status to wipe off the issue of cash crunch

Developers would get access to low-cost funds via foreign direct investment (FDI), external commercial borrowings (ECB) and domestic banking assistance.

There is a dire need for collateral against loans to be reduced.

Rating systems would certainly help in creating benchmarks and improve standards but it needs to be properly monitored by an independent body comprising experienced individuals on board. It will drive malls to manage

# Inorbit Malls tie-up with Pretr to enhance consumer experience



In an exclusive interview with Charu Lamba, **Rajneesh Mahajan**, Executive Director, Inorbit Malls talks about the future of Inorbit Malls, the importance of location strategy, FECs and a lot more.

**Inorbit Malls is tying up with Pretr to convert the mall into an Omnichannel Mall. Tell us about this partnership.**

Pretr is the technology and back-end service provider and with the help of Pretr, we will be linking the brands present in the mall to offer their products online. Presently, we have around 35 brands which have collaborated. The consumers can buy their products online. And when they place an order, the Pretr team will pick up their orders from the store and deliver it to their homes. Depending upon the availability of the product, it may take 24 to 48 hours to deliver the product to the customer's doorstep.

**What other technologies have you embraced and leveraged in Inorbit malls?**

In terms of consumer services, we have e-commerce availability now available at Malad mall and we will soon be integrating it at Vashi mall and then it will be rolled out to other cities.

In terms of consumer's feedback and connect we are looking at the entire new social media and digital connect to be done. Our new website and new mobile app will be launched very soon which is currently in the testing mode. It will provide an interactive platform for social interaction online which will help us in reaching out to consumers digitally to spread out our messages fast. It will update the consumers about the discounts and offers offered by the brands inside the mall. The customers can also make booking in spas and restaurants and a lot many features are getting incorporated which will aid ease of shopping and experience. The app will be up and running for the consumers by the end of April.

**Which are the new brands which you are planning to bring to Inorbit malls?**

Introducing new brands is a continuous process. Every year 7-10 per cent of the brands go through a change and the change is done through a proper understanding of what kind of categories and price-points are growing and the brands which are not growing and whose tenures are coming to an end are replaced with the brands and categories that are moving faster.

In Malad, we brought in a lot of women western wear as a category. So we have brands like KAZO, CoverStory, Forever New, Twelve, AND, Vero Moda and Only. In cosmetics, we got Bobbi Brown and Mina – which is the first store in the country of a cosmetic brand. In fashion and accessories, we have Steve Madden and in lingerie we have Hunkemoller coming in.

If you look at Hyderabad, more fashion have been added at different times like Aeropostale, Jack & Jones, Vero Moda, Only, Wills Lifestyle, US Polo. In the women ethnic wear category, we gave a bigger store to BIBA and Trends Women first in the country opened in Hyderabad.

Similarly in Vadodra, more fashion coming in like Aeropostale. This category is doing well here as well. So, mall by mall changes keep on happening.

**Will we see more popular foreign brands in your mall or will you give more space to homegrown brands in the future?**

Instead of deciding on foreign brands or homegrown brands, the mall gives space to the brand which is performing well.

We gave more space to AND, FabIndia in Malad. We also gave more space to FabIndia in Hyderabad. So the debate is not between Indian or international brands. The debate is where the consumer is moving and which brand has strong connect with the consumers. So, the brands that have a strong connect with the consumers will get prominence.

Even if you look at cosmetics, Forest Essentials which is a home-grown brand is doing well. So, we gave it space in Hyderabad, Malad and Bengaluru and we are planning to bring it in Vadodra in some time.

**How important is it to turn a mall into an FEC zone in today's time?**

FEC has always been an integral part in our malls. So if you see in Malad, we have a very large entertainment zone since last 13 years back it continues to be there as it contributes to good footfall which turns into good business.

In Hyderabad, we have gone a step ahead and we have two entertainment zones – one is SMAAASH and other is Fun City. Both are large format entertainment zones and they both do different business.

In Vadodra, FEC zone play a big role in attracting teenagers to the mall.

FEC have become a necessity as it helps in attracting the footfall and specially attract young kids who drive the family into the mall.

**What kind of support services do you offer to customers?**

For customer convenience there are multiple services that are there. We have valet parking in all the malls. We also have bag park where the customers can park their bags if they do not want to carry it while shopping.

In Malad, we are testing a new service where the consumers can drop their shopping bags and we will deliver them to their homes. We are looking at the facility, which I am not sure if we will be able to launch immediately or not, where customer do not need to come to the mall if they want to get something exchanged like the size of a particular dress which they have bought from a retailer of our mall. We are still testing the viability of this service.

Then there are gift wrappings available, a communication room is also there where people can go and make calls and talk.

**What is the importance of food courts in the new age malls?**

We have had a great success with out food courts across all malls. Value and the volume of the business that we do from them is really interesting. Food courts give consumer an option to decide what they really would like to eat and it also proves to be a quick option when the customer is in a hurry.

**Does the success of a mall depends on its location strategy? Please elaborate.**

Expansion of the mall is driven by the availability of the related households in a pocket in a micromarket. Inroad infrastructure, easy accessibility of the location and of course in today's time the size of the development plays a big role in deciding upon the location. Right location with the right offering provides the right mix in attracting the consumer.

**Your mall in Pune was reportedly cleared of all brands in November last year. What happened?**

We had a very good set of brands with us in Pune but when we look at ourself in that micromarket where 60-70 per cent of the total mall supply of the city came up in one micromarket and that is a lot of pressure on one micromarket from the aspect of consumption and secondly we were a small mall in our micromarket and it also did not excite consumers much as they think bigger malls offer more options.

**Where are you planning on relocating in the city?**

We are very bullish about growth in Pune market and if given an opportunity to open Inorbit in Pune again then we would be open to that.

**Given the rapid rise of e-commerce, what is the future of shopping malls in India?**

Our total supply of malls is still less as compared to some of the developed countries and the entire organised retail as a business is really small. So we see a lot of growth coming in and I think both e-commerce and malls will see tremendous growth in coming years. E-commerce has impacted the overall size of the organised retail by growing it further in India and it is a positive impact. And both of them are helping each other in growing the market bigger. ...



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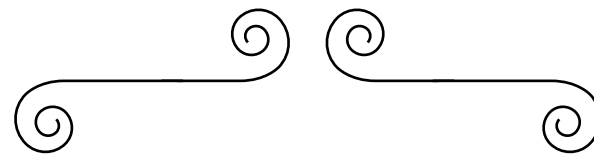
**AT LULULU**

*mall*



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Lulu Mall has opened its doors to global fashion. It has become Kerala's favourite shopping destination for premium brands. Today, Lulu invites retailers of luxury lifestyle brands to be at the centre of this fashion revolution by unveiling their brand to its discerning patrons.



# Is enough parking spaces – Really Enough !!!

In today's day and age everybody understands the importance of convenient parking. Be it business verticals of shopping malls, amusement parks and hotels, or government driven projects like smart cities, smart parking is one of the primary agendas.

By Skidata

**W**e have all understood the importance of providing enough parking space to commuters. This might be challenging for a government body when planning to improve parking experience for citizens across a busy city already cramped for space. But for the business vertical like shopping malls this can be achieved with proper planning without as many challenges.

With this in mind most of the shopping malls in recent times have definitely succeeded in achieving this target if not all. Today if you are planning to visit a shopping mall you are not worried if you will get parking or not but is that 'ENOUGH'? Knowing the fact that there will always be parking space for me is a great feeling but as a mall visitor I want more, rather I need more...

We all have to face peak hour traffic every single day in a busy city life. The new age mall

visitor wants the below post commuting the heavy city traffic for a better mall experience:

- Well planned mall entrances and exits.
- Positioning of drop off zones and mall grand entrances.
- Enough entry/exit lanes planned pay station to avoid long queues on weekends.
- SKIDATA Systems and Solutions for ease of parking.





**Well Planned Mall Entrances & Exits**

It might sound too basic but in the real world we all have visited several malls that have got this wrong. Most important for any commuter visiting a shopping mall is too not face traffic at the entrance/exit of the mall.

Without planning the necessary driveway length to accommodate enough cars within the mall premises, car queues extend onto the main city streets. Similarly exits are not planned to ensure that vehicles come out avoiding traffic junctions. Also, it helps when malls plan multiple entry/exit passages providing mall visitors the choice on which direction of the road they want to go in/out from.



**Positioning of Drop off Zones & Mall Grand Entrances**

This is a very practical problem that most real estate mall developers face and invariably compromise on. Where should the mall grand entrance be?

Ideally the mall grand entrance should be placed where every visitor has to pass by with an option of drop off at the grand lobby entrance. This provides an opportunity to the visitor to drop off the family and move towards parking.



The distance of the Entry Ticketing System and security check from the drop off zone is another key aspect to ensure that cars don't queue up in front of the drop off zone which is extremely inconvenient for mall visitors. Also, if the drop off zone is planned properly it provides space for cars to exit out after drop off zone without having to enter the parking premises.

**Enough Entry/Exit Lanes with Planned Pay Stations to Avoid Long Queues**

As already highlighted earlier malls in India are, now, providing enough parking spaces to visitors but the real bottle neck for any parking



premise is entry and exit lanes.

Mall size, parking spaces, number of entry lanes and exit lanes are all directly connected and should be planned carefully. Providing alternate central pay stations for mall visitors at exit lobbies of the mall is also an intelligent way to ensure express exits.

Shopping centres in India need to adopt ways proven globally and reduce manual processes at entries and exits. There is technology available today in India to genuinely automate the entire parking experience.

**SKIDATA Systems & Solutions for Ease of Parking.**

SKIDATA started India operations in early 2007 and has already become the largest company in India for the Parking Equipment Segment - with existing clientele - MIAL T2, BIAL, GHIAL, Inorbit Malls, Oberoi Mall, Runwal, All DLF

Malls, Prestige Group (6 properties), Brigade Group (3 properties), Express Avenue Westfield Retail etc.

SKIDATA has presence in New Delhi, Bangalore, Kolkata, Chennai, Hyderabad, Vijaywada and Head office in Mumbai and is known for bringing the best technologies in the world to India.



SKIDATA offers the latest technology to manage parking especially for shopping malls. In addition to the conventional ticketing solution, some key solution should be adopted by shopping centers include Parking Guidance System and Level Display System for ease of parking and also mobile hand held ticketing/cashiering for Valet parking.

SKIDATA with its global presence and experience brings a lot to the table as a technology partner for shopping centers.

- Parking Management System
- Level Display System
- Indoor Parking Guidance System
- Wireless Outdoor Parking Guidance System
- Intelligent LED lighting System.
- Electric Vehicle Charging Gates.
- Hand held solutions for Parking Management

We are confident in the way technology is being accepted in everyday life by Indians. In this transition businesses like shopping centres have to ensure that they are not far as today's consumer is digitised in the true sense. It's imperative for shopping centres to focus on end consumer convenience and experience to ensure better business in the future. Adopting correct technology for parking not only resolves day to day operational hassles but also presents an opportunity to shopping centres to provide optimum mall experience. ●●

**About the company:**

SKIDATA is the world market leader in access and revenue management. The broad spectrum of proven standard to customized solutions guarantees every customer the optimal solution in order to maximize sales and to offer the best comfort.



# “Pacific Mall to implement new Omnichannel strategy soon”

– Abhishek Bansal

In an exclusive interview with Surabhi Khosla, **Abhishek Bansal**, Executive Director, Pacific India, talks about Pacific Mall’s omnichannel strategy, how each mall maintains its uniqueness and the importance of FECs, food courts and location as factors of success.

**T**he Indian mall is evolving. From being a simple shopping destination, it has become a family entertainment zone - a place where families eat, shop and indulge in leisure activities, a place where families spend quality time together.

The fear that the Indian shopping mall will lose its sheen with the meteoric rise of e-commerce in the subcontinent, has been so far, unfounded. Despite the fact that online shopping has not deterred the Indian mall rat, mall owners are striving hard to provide consumers with an unparalleled experience, a heady mixture of shopping, fun, food and activities.

“The future of retail,” says, Bansal, “is Omnichannel. This trend towards an Omnichannel strategy will enable retailers to re-think their business strategy in order to tap the best of both worlds and maximise on footfalls.”

**Tell us about Pacific Mall. What are your focus points and how do you ensure that each mall maintains its uniqueness?**

Over the years, customer preferences have undergone a metamorphosis, influenced by a global influx of brands, growing economy, increase in customer spending and demand for the latest trends in fashion, fitness, dining and lifestyle. Pacific Mall, is one of the most popular and preferred complete family entertainment and lifestyle destination in Delhi NCR today. In the last few years, Pacific Mall has become synonymous with entertainment, fine dining and the latest collection of brands and trends in fashion and lifestyle segments. We have increased our focus on creating niche campaigns and events for our customers based on their feedback and preferences. One of the most popular amongst these is 'Pacific Unplugged' on Saturdays that is aimed at entertaining customers with live musical performances by leading Indian artists and troupes. Every Friday, upcoming artists get a chance to showcase their talent. And every 1st and 3rd Saturday the Mall plays host to non-vocal band/ instrumental performance by professionals and 2nd & 4th Saturday artists from different fields perform live acts such as magical shows, jugglers, acrobat, unicycle etc.

**What is your vision moving forward for the premium segment in your malls?**

Customers look for a holistic experience when they are out, and it is important to engage with them on an emotional level to establish that connect. Our customers know for a fact that if they want to shop for the latest collections or designer lines by premium brands and designers, Pacific Mall is the place to be in. We associate with the best of brands in the industry that cater to our clientele's demands.

This year we have planned a whole new set of campaigns and activities that will prove how serious we are when it comes to the premium segment at the mall. There is an exciting line-up of new retail and restaurant brands at the mall, adding to the shopping and leisure experience. This will be coupled with activities like wedding showcases and fashion shows involving high street and top brands present in the mall.

**What new brands are planning to introduce in your malls this year?**

Starting this summer, the mall will be home to some of the top brands - not only nationally, but internationally as well. A few brands that have been added to the list are Max, Meena Bazaar, Aeropostale, Only, Twelve AM:PM, Steve Madden, Hamleys, Baggit, Arrow Sports, Asics, Café Delhi Heights, Sugar & Spice, Khan Chacha, Sizzler Café, Street Foods of India by Punjab Grill, amidst others. Recently, Decathlon also opened a mega store in the mall.

**Tell us about Family Entertainment Centres and their importance in malls?**

Malls are no longer just shopping destinations. When a consumer visits a Mall, they look for experiences that surpass conventional shopping and are more about entertainment and spending quality time with family and friends. Shopping malls are maximising on digital technology and enhancing customer engagement to stimulate footfalls besides boosting sales as these factors form a vital aspect of



**Will Indian brands be given as much space in your malls as foreign anchor brands?**

Space allocated at the mall and zoning of brands is not dependent on whether it is a foreign brand or an Indian one. The right tenant mix, space allocation, knowledge of catchment and an intelligent approach to Customer shopping preferences that is backed by quality knowledge and market research helps us come up with the most sought after brands. It is important to adopt and be up-to-date about trends and changing dynamics and influencers today.

**How important is location as a mall opening strategy?**

Location is important as it is key to the success and sustainability of any retail business. You need to be where your target audience is and if the location is not so then the need to be well connected, accessible and reachable becomes a prerogative. A prime location makes a lot of difference to the brand growth and sales. Luckily, we are not only well placed but well connected as well, both by public and private transport.

their business strategy. They are providing customers with a wide array of national and global brands, besides enabling them to enjoy with their family and friends. Apart from Big box retail we are also moving towards play zones and engaging events, like celebrations, special campaigns, Shows, Summer workshops, music concert, etc.

**How imperative is it that you have a food court in your mall?**

In current scenario food courts in mall are very imperative. Today, every mall gets judged, apart from other factors, by the food and cuisine that is available in it. No matter why a person is coming to a mall - whether to do shopping, on a movie date or for a scrumptious dinner, he/she will definitely pay attention to the food brands as no fun is complete by the food. As per IEBF, the Indian food market is approximately worth Rs 2,50,000 crore (\$69.4 billion) while value-added food products comprise a market worth of Rs 80,000 crore: so yes, food courts are very important in today's market.



### What support services are you offering customers?

Being a premium high-end shopping and entertainment destination we have invested in state of the art security management service and surveillance systems and an International Mall Management company (PPZ) to help us maintain these high standards at the mall. We have a plethora of services to maximize their experiences here such as ...

1. Convenience services such as Wheel Chair at All Major Entry Points, Car Spa, Kids Play Area, Baby Changing and Mother Care Room, ATMs, Valet Parking Etc.
2. New services such as Pram service, Kids WC seats have been added recently to further enhance customer experience
3. Periodic Retailers' Reward & Recognition program to recognize the contribution of our retail partners in success of the mall and motivate them to perform better
4. Monthly Reward & Recognition program for all agency staff to boost their morale who in turn provide exceptional service to our customer hence keeping us a notch above competition

### Inorbit is going Omnichannel with the help of Pretr. Ambience Mall has also gone the Omnichannel way. Any such tie ups in sight as far as Pacific Malls are concerned?

Omnichannel is the way forward for the future and Pacific is certainly not getting left behind. We are in the process of implementing it and one will probably hear about it in more details in the next 60 to 90 days. We want to ensure that customers have a seamless experience and towards that end the beta version is already under the testing phase. It will be

### SUPPORT SERVICES ARE THE BACKBONE OF ANY SUCCESSFUL RETAIL ESTABLISHMENT TODAY. TECHNOLOGY PLAYS AN IMPORTANT ROLE AND MALL OWNERS ARE ADAPTING THE LATEST TECHNOLOGY IN TERMS OF MANAGEMENT AND ENGAGEMENT SOLUTIONS.

launched once it is fully tested and complies with our high standards.

### What are the technical advancements that you have embraced and leveraged in your malls?

Support services are the backbone of any successful retail establishment today, be it shopping malls or mixed-use retail developments. Technology plays an important role and increasingly mall owners are adapting the latest that technology has to offer in terms of management and engagement solutions.

We use Cloud based applications to empower teams to help them deliver higher productivity & efficiency. This includes services like real time CSI & RSI management system, fit-out management application, Automated Daily Sales Report (ADSR), leasing & SOH inventory management, retailer analytics system and customer analytics, task and snag management applications to name a few. Latest in technology and operational systems are one of the biggest enablers for us and we have deployed some of the latest innovative programs in technology such as the completely

automated system for logging and tracking of complaints, use of advanced software for mall management and operations for tracking, audits and data management, centralised one point system to track consumption of all utilities throughout the mall.

We have invested in state of the art security management service and surveillance systems and an International mall management company (PPZ) to help us maintain these high standards at mall. This involves continuous renovations and up-gradation of customer service areas to enhance customer experience, introduction of C1 (Customer First program) to continuously train and groom on roll and out sourced staff to establish high standards in customer interaction and experience.

### What does the future of retail hold for the malls of tomorrow?

The retail industry has witnessed substantial growth and progress in the past few years. Due to some of the recent policy changes including liberalisation, disinvestment, FDI policy, GST implementation, major international and global players have shown a keen interest to set shop with ambitious plans to expand in the future cities. In the recent years, the sector witnessed two distinct channels gains prominence mainly brick and mortar and e-commerce. Though growing smart phone penetration and burgeoning online retail platforms have created diversions, offline retail is here to stay. The trend towards an omnichannel strategy will enable retailers to re-think their business strategy in order to tap the best of both worlds and maximise on footfalls giving the perfect customer experience...♦♦♦



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# “We intend to redefine Family Entertainment Centers to **Family Entertainment Destination**”

FEC zones can substantially extend a mall’s draw, lengthen shopper stay and even increase revenue for other tenants. Most of the progressive malls have re-invented the wheel and embraced entertainment as an important driver to churn the fate of their centres. Keeping this thought in mind, West Pioneer Properties (India), which operates Metro Junction Mall-Kalyan, has recently launched an FEC - called ‘Zingeria’. Currently Zingeria is operational in Metro Junction Mall- Kalyan but the company plans to take this FEC model to other malls too. **Gaurang Agrawal, CEO, West Pioneer Properties (India) Pvt. Ltd,** says that by the end of this financial year the company plans to open 20 small and big Zingeria centres.

By Shubhra Saini

## What was the thought behind launching Zingeria?

West Pioneer’s pioneering spirit is quite evident in its vision of seeing possibilities for future growth and development, and turning them into on-ground success stories. The FEC Industry is in a very nascent stage in India and its predominated by the Arcade games setup. We had engaged in extensive research across the world in detailing of FEC and Game zones and we have come up with a bouquet of offerings which is very site specific and will be unveiled depending on the site. We intend to redefine Family Entertainment Centers to Family Entertainment Destination.



## What’s the theme at Zingeria?

Zingeria’s vibe is Proactive and Energetic Customer service. It is a complete family destination catering to all age groups. Truly a place to unleash your inner child! **ZING + AREA = ZINGERIA COINED FROM THE WORD “ZING” WHICH MEANS HIGH ENERGY AND “AREA”**

## What were some of the biggest challenges in setting up Zingeria? How did you address them?

Lack of quality local suppliers of machines and the unavailability of



## What is the total investment in this project?

The investment ranges from ₹1 cr – ₹20 cr depending on size of the centre.

## Will you take the model of Zingeria to other malls also?

Yes, we plan to open around 20 small and big centres in this financial year.

## Is there a ticket charge for Zingeria, or is it open for all?

At Zingeria we have an open for all - pay per game concept.

## How long does it take to break even in such a project?

It takes around 3-5 years to break even, depending on the scale, location and concept of the project.

## What are your marketing and advertising plans?

We have a very focused and aggressive approach toward building Zingeria’s PAN India presence. We plan to build our brand progressively through digital and organic marketing, gaining customers loyalty by providing them a friendly and energetic ‘play’ing experience at Zingeria. ●●●

technical support in India, which we overcame. The heavy taxation is also a big challenge.

## How long was the project in the making?

Around 6 months from seeding of thought till opening of its first centre at Metro Junction Mall, Kalyan.

## How much space is dedicated to Zingeria?

We have different models starting from 500 sq. ft. to 50,000 sq. ft. Zingeria’s first outlet is spread across 15,000 sq. ft. area at Metro Junction Mall, Kalyan (East).



# MINODES

## RETAIL ANALYTICS & OMNICHANNEL RETARGETING

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# Design Innovations: Inventive vision is all that a world needs

By Shopping Centre News Bureau

It's a general perception that design is all about prettification, but young designers are turning the frivolities on its head, and proving that 'design' is much more than that; it's a superpower, and with it you can change the world.

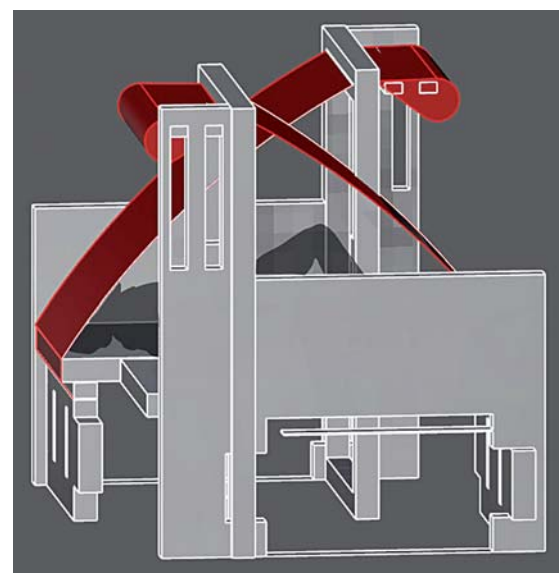


**T**he young designers are rethinking of "business as usual", and putting these design ideas in perspective can be usefully disruptive for shopping centres as well.

In this feature we put an innovative project under the spotlight, this project is meant to provide a sense of permanency in a temporary environment of refugee settlements by simultaneously addressing requirements for privacy and fostering community engagement. Designed, conceptualised and ideated by young and dynamic, Sanjana Paramhans, who has done her BFA in Interior Designing from Pratt Institute, USA.

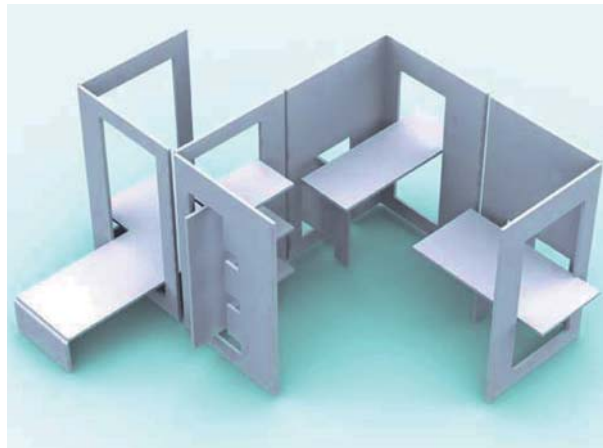
Talking about her take on designing and her thesis project, which is noble and pragmatic at the same time, Sanjana Paramhans says, "For my thesis, I tried to pick up on the ongoing issue of refugee resettlement. I decided to make a sanctuary for those who are temporarily displaced. An emergency shelter, to settle in before the legalities take place. Although intended to last a few days, sometimes these process's take upto months, leaving the refugees in extremely temporary dwellings."

**REFUGEE SETTLEMENT DESIGN MODEL CAN BE EASILY BUILT WITH THE HELP OF JUST TWO PEOPLE UNDER AN HOUR WITHOUT USING ANY ELECTRICAL HARDWARE. TWO PANELS AND A SLOTTING SYSTEM HAS BEEN USED TO ACHIEVE THIS MECHANISM. THE SYSTEM HAS A BED AND A STORAGE SPACE, THE BED CAN ALSO BE CONVERTED INTO A CHAIR. TO ENFORCE PERMANENCY, THE ATTENTION HAS BEEN PAID NOT ONLY FOR THE INHABITANTS, BUT ALSO FOR THE SECURITY OF THEIR BELONGINGS & GOODS.**



She further adds, "While thinking of the concept I tried to keep in mind what would be most important for the refugees, which would be the sense of permanency in a temporary situation. I also thought it was important to create a system that would be flexible for use, and to create a sense of community."

She adds, "I definitely believe that design can be used much more as an aesthetic to deal with the problems our society faces at an everyday basis."



## ABOUT THE REFUGEE SETTLEMENT DESIGN PROJECT

Through this refugee settlement design project, Sanjana has tried to create a prototype, which is easily packaged and shipped. It is made from fibre glass reinforced gypsum which makes it extremely light weight, while not compromising its structural stability. It is created in such a way, that it is easily built with two people under an hour without using and electrical hardware. The System has a bed and a storage space, The bed can also be converted into a chair. When fully operational, the module starts behaving like a house with an incorporated roof. It was designed in such a way that a number of permutation in terms of arrangement are possible, to accommodate individuals to a large family.

This project for the refugee settlement was a finalist for the UN and Ikea foundation competition on refugee resettlement program.

**INSPIRATION BEHIND THE PROJECT:** The inspiration was 90 degrees furniture and through this a system that would be flexible for use, and will give a sense of community was achieved.

**PROCESS:** The concept was ideated keeping in mind the needs of refugees, and their quintessential need is to get sense of permanency in a temporary situation. So, the system which was created can easily be packaged and shipped. After a lot of deliberation a system that could be combined to create a community space was devised.



**PROVIDING A SENSE OF COMMUNITY:** After a lot of deliberation, a system that could be combined to create a community space was devised. When fully operational, the module starts behaving like a house with an incorporated roof. It was designed in such a way that a number of permutation in terms of arrangement are possible, to accommodate individuals to a large family. ...



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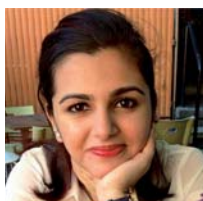
KITCHENETTE



INTERNET LOUNGE



COMMUNITY SPACE



### ABOUT THE DESIGNER:

Sanjana Paramhans finished her high school from Indian School Bahrain after which she pursued her BFA in Interior Designing from Pratt Institute. She was also the Co-Founder and President of SASA - South Asian Student Association at Pratt Institute and was also awarded with a red tassel at graduation, which was for extraordinary cultural and extracurricular contribution to the school. Her project on the refugee settlement was a finalist for the UN and Ikea foundation competition on refugee resettlement program.

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FASHION AWARDS

# THE APPLAUSE CONTINUES FOR THE AWE-INSPIRING AWARDEES OF IMAGES FASHION AWARDS 2017

Images Fashion Awards evening, which was held on April 13, was also the grand finale of the 17th edition of India Fashion Forum (IFF) that took place on 12 & 13th April at Renaissance Hotel, Mumbai. Attended by over 600 of India's most prominent organisational, business and category heads from the country's leading fashion and retail companies. Emceed by popular anchor Neha Sareen and stand-up comedian and actor Ash Chandler, the ceremony recognised the achievements of outstanding fashion brands and retailers across 25 unique categories.



**F**uture Lifestyle Fashions was adjudged as IMAGES Most Admired Fashion Company of the year, while its retail format Cover Story, which was launched in 2016, was conferred with the title of IMAGES Most Admired Fashion Brand of the Year: New Launch. Indigo Nation was adjudged as IMAGES Most Admired Fashion Brand of the Year: Men's Westernwear, while IMAGES Most Admired Multi-Brand Fashion Retailer of the Year: Marketing & Promotions went to 'Free Shopping Weekend' by Brand Factory, and IMAGES Most Admired Design Concept of the year: Theme Store went to Central in "High Definition".

UCB walked away with the trophy for IMAGES Most Admired Solo-brand Fashion Retailer of the Year: Marketing & Promotions for its marketing campaigns 'United by Don't', 'United by Play' and 'United by Her'. The fashion retailer was also awarded the trophy for IMAGES Most Admired Design Concept of the year: Store VM for its outstanding visual merchandising concept Cubes of the "On Canvas".

W received the trophies for IMAGES Most Admired Fashion Brand of the Year: Women's Indianwear and IMAGES Most Admired Fashion Design Concept of the year for its "PantRobes" innovation.

The IFA 2017 ceremony included 17 Business Awards (including 5 Fashion/Design Concept Awards), 5 Shopping Centres' Choice Awards, 2 IMAGES Excellence Awards and one Special Mention Award for Best Presentation: Mall-Retailer Collaboration. Price Waterhouse and Company was the Process Approver for IFA 2017. ...



## ALL WINNERS – IMAGES FASHION AWARDS 2017

The IFA 2017 ceremony began with honouring five of South India's outstanding retailing icons in a special segment. Those felicitated included:

- ★ **Dilip Kapur**, Founder & President, Hidesign
- ★ **G. Rajendran**, Founder, GRT Jewellers
- ★ **Manoahar Chatlani**, CEO and MD, Favourite Shop and Soch Studio
- ★ **S. Ramesh Pothy**, MD, Pothys
- ★ **Padmashree (Dr.) Nalli Kuppuswami Chetti**, Chairman, Nalli Group

IMAGES Most Admired Fashion Brand of the Year: **Men's Westernwear**: ★ **Indigo Nation**

IMAGES Most Admired Fashion Brand of the Year: **Women's Westernwear**: ★ **Only**

IMAGES Most Admired Fashion Brand of the Year: **Kidswear**: ★ **612 League**

IMAGES Most Admired Fashion Brand of the Year: **Jeans & Casualwear**: ★ **Tommy Hilfiger**

IMAGES Most Admired Fashion Brand of the Year: **Men's Innerwear**: ★ **Calvin Klein**

IMAGES Most Admired Fashion Brand of the Year: **New Launch**: ★ **Cover Story**

IMAGES Most Admired **Affordable Fashion Retailer** of the Year: ★ **Pantaloons**

IMAGES Most Admired Multibrand Fashion Retailer of the Year: **Marketing & Promotions**

★ **"Free Shopping Weekend" by Brand Factory**

IMAGES Most Admired Solo-brand Fashion Retailer of the Year: **Marketing & Promotions**

★ **United Colors of Benetton for United by Don't, United by Her and United by Play**

IMAGES Most Admired Fashion Retailer of the Year: **Customer Experience** ★ **Shoppers Stop**

### SPECIAL AWARD

Best Presentation: **Shopping Centre & Retailer Collaboration** ★ **Soch and Forum Mall**

### DESIGN CONCEPT AWARDS

IMAGES Most Admired Design Concept of the year: **Flagship Store (Indian Origin)**

★ **Global Desi Flagship Store**, Khar, Linking Road, Mumbai and **AND Flagship Store**, DLF Mall of India

★ **Raymond Flagship Store**, Khar, Linking Road, Mumbai

★ **Wills Lifestyle Flagship Store**, Connaught Place, New Delhi

IMAGES Most Admired Design Concept of the year: **Flagship Store (Foreign Origin)**

★ **Puma Flagship Stores**, South Extension & Select Citywalk

★ **Pepe Jeans London Flagship Store**, Linking Road, Santacruz, Mumbai

IMAGES Most Admired Design Concept of the year: **Theme Store** ★ **Central in "High Definition"**

IMAGES Most Admired Design Concept of the year: **Store VM**

★ **Cubes of the "On Canvas" by United Colors of Benetton**

IMAGES Most Admired **Fashion Design Concept** of the year: ★ **"PantRobes" by W**

### SHOPPING CENTRES' CHOICE AWARDS

IMAGES Most Desirable **Fashion Retailer** of the Year: ★ **H&M**

IMAGES Most Admired Fashion Retailer of the Year: **Pan-India Performance** ★ **Lifestyle**

IMAGES Most Admired Fashion Brand of the Year: **Active Sportswear** ★ **adidas**

IMAGES Most Admired Fashion Brand of the Year: **Women's Indianwear** ★ **W**

IMAGES Most Admired Fashion Brand of the Year: **Men's Indianwear** ★ **Manyavar**

IMAGES Most Admired Fashion Retailer of the Year: **Large Format Store Chain** ★ **Max Fashion**

IMAGES Most Influential **Shoes & Accessories Retail Professional** of the Year: ★ **Rajesh Kadam**, COO, Inc.5 Shoes

IMAGES Most Admired Fashion Brand of the Year: **Rising Star** ★ **Callino** ★ **Neeru's**

IMAGES Most Admired **Fashion Company** of the year: ★ **Future Lifestyle Fashions Ltd**



**IFF** INDIA FASHION FORUM 2017



// 12-13 APRIL, 2017 RENAISSANCE HOTEL, MUMBAI, INDIA

# INDIA FASHION FORUM 2017: LOOKING INTO THE FUTURE OF FASHION

Launched in 2000, India Fashion Forum (IFF) is India's largest fashion retail intelligence event. The event, which is in its 17th year took place on 12-13th April in Renaissance Hotel, Mumbai. The IFF Conference creates unparalleled opportunities for learning from international and Indian industry experts, academicians, experienced professionals and analysts through a world-class mix of keynote addresses, panel discussions, CEOs roundtables, presentations, knowledge series sessions and workshops.



**“The success mantra for a fashion company in future will rest on a “pivot towards technology and sustainability. In this digital age we need to remember the ABCD of success; it is-Analytics (the industry getting to know their customers more), Buy Now (the industry cutting down on cycle time), Compliance (in terms of environmental and social norms) and of course, Digital.”**

**- Suresh J,  
Chairman, IFF 2017 and  
MD & CEO,  
Arvind Lifestyle Brands**

## PIVOTING TOWARDS TECHNOLOGY, KEY TO UNLOCKING INDIA'S \$96 BILLION FASHION MARKET

**T**he future of fashion in India is going to be focused around a smaller shopping window, about the size of the screen of a smartphone to be precise. But the line between the online window and the offline window is constantly blurring, presenting new opportunities as well as challengers for fashion retailers.

That was the theme that took center stage at the India Fashion Forum (IFF) 2017, as a star-studded panel at the inaugural session talked about the shifts in the Indian fashion retailing industry and how they will shape its future. The dynamics of customers skewing towards a younger demographic and technology and lifestyle driven changes are expected to push the fashion market's size greatly, as per a study from Technopak. In his inaugural address, Suresh J, the Chairman of IFF 2017 and MD & CEO of Arvind Lifestyle Brands, emphasized that the success mantra for a fashion company in this future will rest on a “pivot towards technology and sustainability”. He spelled out the ‘ABCD’ of success which were Analytics (the industry getting to know their customers more), Buy Now (the industry cutting down on cycle time), Compliance (in terms of environmental and social norms) and of course, Digital.

Digital is a dominant theme in any business narrative today and the fashion industry is no different since it is an arena driven by social trends. Neelesh Hundekari, Partner - Consumer & Retail Practice, AT Kearney, identified the new shoppers as ‘digital natives’ whose access to information through their smartphones and the internet has changed the leverage retailers usually had. “Information asymmetry on price is a lever that’s no longer available to a retailer”, he said, adding that in this new era “shopping is a social experience and mastery of technology and social behavior are an important success factor.” India has a higher proportion of mobile digital shoppers (projected to be 42 percent of all digital shoppers by 2018) than the global average (34 percent) which has meant that an omnichannel strategy (both online and offline channels) is likely to become the model of the future for fashion retailer, pointed out Pulkit Trivedi, the Director of Industry Verticals (India), Facebook, citing the numbers from an internal study conducted by Facebook and the Boston Consulting Group (BCG).



During the inaugural panel discussion moderated by former Shoppers Stop CEO and the founder of TRRAIN, B S Nagesh, the President & CEO of abof.com, Prashant Gupta also brought out the merits of an omnichannel strategy saying it was 'a more appropriate business channel because currently ecommerce is seen as being equivalent to just discounted products' and that mindset needed to change. From the panel discussion, the theme that emerged as a future roadmap for the Indian fashion industry had to do with the understanding that fashion retail has to evolve into an experience that straddled both the offline and the online worlds with digital led personalisation and real time tracking of trends to bring fast fashion to consumers in India.



From L to R: BS Nagesh, Suresh J, Prashant Gupta, Bijou Kurien, Dilip Kapur, Tushar Ved

## ENHANCING SUPPLY CHAIN CAPABILITIES FOR A GREAT CUSTOMER EXPERIENCE



Discussion on 'Enhancing Supply Chain Capabilities for a Greater Customer Experience' was co-chaired by Dhruv Agarwal, Chief Strategy Officer, Gati & Kundan Chauhan, Head of Supply Chain Operations, GATI

**T**he burgeoning potential market creates challenges for the supply chain, which was the focus of discussion on the topic of 'Enhancing supply chain capabilities for a great customer experience'. The session was co-chaired by Dhruv Agarwal, Chief Strategy Officer, Gati and Kundan Chauhan, Head of Supply Chain Operations, GATI. The panel included the pertinent names in retail supply chain management sector- C Devadas Nair, Customer Care Associate & Head Supply Chain & Mission Control, Shoppers Stop; Darshana Srivastava, Head of VM, Gap Arvind Lifestyle Brands; Pranay Malhotra, Head Supply Chain, Arvind; Aqeel Ahmed, MD, Florence Shoes; Ishaan Sachdeva, Director, Alberto Toressi; Mahesh Khetan, AVP, Supply Chain Management, Aditya Birla Fashion & Retail; Rajesh Kadam, COO, Inc 5; Syed Naseem Manzur, MD, Apex Footwear; Srikanth R, Head Innerwear & Accessories, Supply Chain, Raymond; Simi Cecil, Head Merchandise Planning & India Sourcing, Celio\* Future Fashion; Ojas Nishar, Director, Vitamins; Kunal Asar, Vice President Offline Retail Strategy, PrettySecrets.com

## LAUNCH OF INDIA BUSINESS OF FASHION REPORT 2017 AT INDIA FASHION FORUM

**T**he most awaited India Business of Fashion Report 2017 was launched at the India Fashion Forum 2017 which is being held at Renaissance Powai by a panel of eminent leaders of the Indian fashion industry. The Panel included J Suresh, Chairman IFF 2017, MD & CEO, Arvind Lifestyle Brands; B S Nagesh, Founder TRRAIN, Bijou Kurien, Board Member, L. Catteron Asia; Dilip Kapur, President, Hidesign; Prashant Gupta, President & CEO.abof.com-all about fashion; Tushar Ved, President, Major Brands; Santosh Menezes, Vice President (Fashion) Images Group; and Rajan Varma, Managing Editor, Images Group.

According to the India Business of Fashion Report 2017, the Indian fashion apparel retail market which was worth Rs. 2,97,091 crores (INR 2.97 lakh crores or USD 46 billion) in 2016 will grow at a world leading Compound Annual Growth Rate CAGR of 9.7 percent to reach Rs.7,48,398 crores (approx. INR 7.5 lakh crores or USD 115 billion) by 2026.

The promising growth rate of 9.7 percent makes the Indian fashion industry a very prominent sector in the retail sector. India has the world's largest youth population, which is becoming fashion conscious owing to mass media and social media penetration. Indian economy, one of the fastest growing economies of the world, is



witnessing major shifts in consumer preferences, with a GDP growth rate of 7 percent, India has an edge over developed markets of the US, Europe and Japan which are expected to grow at a rate of 2-3 percent. This has opened unprecedented fashion retail market opportunities. Increasing disposable income, brand awareness and increasing tech-savvy millennial population are the driving factors of corporatized retail within the country. Overall, the Indian retail scenario has shown sustainable long term growth compared to other developing economies.

Encompassing exclusive studies conducted by IMAGES Fashion Research and key reports from top-rung international consulting, enabling and academic organisations participating in the India Business of Fashion Report 2017 include IBM; PwC; E&Y; Nielsen; Kantar IMRB; Technopak Advisors; IIT Chennai; WGSN; The Woolmark Company; Trend Council; IDC, Knightfrank; Wazir Advisors; Vanitycask Inc.; Le Souk; Pearl Academy; and Restore Design; to name a few.



## TAMING TECHNOLOGICAL CHALLENGES IN FASHION RETAIL

**T**echnology, in all its latest avatars - artificial intelligence, big data, internet of things and augmented/virtual reality - is presenting new challenges to fashion retail as much as it is redefining the fundamentals of the industry.

In an industry where omnichannel - the concept of brick and mortar stores complementing e-retail and vice-versa - has been a buzzword for a while, there still is a dearth of a powerful and viable strategy to use this idea to deliver better return on investment for ecommerce and brick and mortar retailers alike. There is the challenge that around \$10 billion have been invested in ecommerce in the last 4 years but omnichannel hasn't really come of age, pointed out Vinay Bhatia, CEO - Loyalty & Analytics at Future Group while moderating a panel on building a truly synergistic and powerful omnichannel strategy at India Fashion Forum 2017.

Shivanandan Pare, Head - New Digital Businesses, Aditya Birla Fashion & Retail said, "Omnichannel would mean catering to the customer's ability to be able to buy anywhere and everywhere and taking a single view of the customer and inventory." He highlighted that a lot of customers came from tier 3 and tier 4 cities, where their numbers might not be huge enough to warrant opening a physical store but other alternative channels such as online (thanks to higher internet penetration because of affordable schemes



From L to R: Vinay Bhatia, Anand Aiyer, Alexander Koth, Mridumesh Rai, Anil Shankar, Swarndeep Singh, Shivanandan Pare, Vikas Bagga

such as Reliance Jio's free plans) could help them capture those markets.

Incidentally, according to a Kantar IMRB study cited by Hemant Mehta, MD - Media, Digital & Chief Strategy Officer at Kantar IMRB earlier in the day at the Forum, almost 60 percent of menswear buyers are from towns with a population below 10 lakhs with average spends and frequency comparable to metros and tier 2 cities.

## INDIA'S PROPORTION OF DIGITAL BUYERS SET TO DOUBLE BY 2020

**I**ndia's proportion of digital buyers (people who buy online) among the urban fashion shoppers is set to double to 33% by 2020 from the current 16% according to a Digital Influence study conducted between 2013-2016 by BCG and CCI, said Namit Puri, a senior partner at Boston Consulting Group (BCG) speaking at the India Fashion Forum 2017.

There will also be a steady increase in digital influence (people who use some digital platform at any stage of their purchase) from 20 percent currently to 49 percent by 2020. The repercussions of this would cut across the value chain, according to Rajesh Jain, MD & CEO of Lacoste. "Businesses have been looking at technology and digital as an end objective rather than focusing on it as a tool, and that mindset needs to change," said Jain.

Kavindra Mishra, MD and CEO, Pepe Jeans London said, "growing digital influence converts the procurement side of the fashion retail business into an art and a science making it easier to track trends and respond to them which increases sell through rates resulting in more full price sales to the right customers and reducing dependency on discounts." Speaking on leveraging technology to connect to customers, Kamal Khushlani, MD of Mufti struck a contrarian chord saying, "digital is just a new medium to communicate to your target group but growth will come in the old-fashioned way - creating a good value proposition for your customers."

But there is value in using the digital platform to create communities and tribes which can help marketers in the fashion space. They can move



From L to R: Munish Baldev, Vijay Jain, Rajesh Jain, Kavindra Mishra, Namit Puri

away from plug based social media marketing and towards more real conversations. "Brands can engage more holistically with customers and use community members as their influencers and spokespersons all the way through and not just specific product or campaigns", said Rajesh Mishra, the VP & Head of Digital & Marketing, Target. Speaking on the same context he added "social is not momentary or transactional; it is beyond that." The real value of digital on the customer side depends on 'listening to the customer in real time and curating things based on uniqueness' said Vishakha Singh the founder of RedPolka.com.

As the Indian fashion ecommerce segment grows from a base of about 55 million shoppers in 2016 (an estimated \$7-9 billion worth of sales is digitally influenced) to an estimated 135 million shoppers by 2020 (digitally influenced sales - \$25-30 billion), the secret to serving the market profitably will not only depend on understanding and listening to consumers in real time but also using technology to tweak the supply side of the value chain to allow fashion retailers to have one view of their inventory, customers and transactions.



# GIANT FOOTFALLS!

Junction Mall recorded **1.25 lakh** footfalls in a day on **1 January 2017**. Located at Durgapur with a **4,30,000 sq ft** area, across 6 floors, with **200+** bestselling national and international brands, this is easily South Bengal's largest lifestyle destination today.

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**FOR MORE INFORMATION**

Anjali Sondhi : +91-9810204297  
anjalisondhi@imagesgroup.in

Bhavesh Pitroda : +91-9867355551  
bhaveshpitroda@imagesgroup.in

**FOR EXHIBITOR ENQUIRIES**

**North:** Vineet Chadha  
+91-9350897807  
vineetchadha@imagesgroup.in

**East:** Piyali Roy Oberoi  
+91-9831171388  
piyalioberoi@imagesgroup.in

**South:** Suvir Jaggi  
+91-9611127470  
suvirjaggi@imagesgroup.in

**West:** Bindu Pillai  
+91-9820324063  
bindupillai@imagesgroup.in

**West:** Waseem Ahmad  
+91-9833628852  
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# Malls Cash on 'Exuberance' to Scale Growth

The months of March and April were months of 'Celebrations' for Indian malls with many activities lined up. Malls were in full swing to 'Solemnise' each and every event, to make their patrons feel 'Special' and help retailers churn better margins through the celebrations. Mall developers did their best and became successful in escalating the footfall and sales through their out of box activities. Shopping Centre News talks to various mall developers to know about their specific activities and how these activities helped them in creating 'Differentiation'.

By Shubhra Saini

## Growel's 101, Mumbai

Growel's 101 Mall organised ArtiSTREE 2017 – a unique event to pay a tribute to the spirit of womanhood. The two-day festival offered a platform to women to showcase their hidden talents in different genres. The event has been garnering popularity since the past three years with women from different parts of the city thronging the mall to participate in the various activities that have helped them show off their eclectic skills.

Vikas Shetty, Mall Head, Growel's 101 Mall says, "This is an innovative platform to engage women visitors."



## Inorbit Malls

Recently the Inorbit malls across Malad, Vashi, Bengaluru, Vadodara and Hyderabad brought in the Spring Summer collection in a grand fashion. The mall was all decked up with the vibrant colors of the season. The central theme of Spring-Summer included more of floral and colorful décor. The artistic installations with colored flowers hung above the atrium has been a visual treat for the patrons. In addition to this, quirky mannequins highlighting different products like cosmetics, bags, shoes etc. formed the perfect selfie zones for the shoppers. Not only the mall but our retail partners too have created attractive display of the latest collections perfectly blending with the colors of the season. The cost incurred range between ₹5-6 lakhs per mall for small festivities and it goes up to ₹10-12 lakhs for bigger occasions. During this period Inorbit witnessed a rise of 8-10 percent in the footfall.

## Select Citywalk, Delhi

In the span of past couple of months, Select Citywalk one of the most sought after malls in India conducted two big events at the mall- one was to celebrate Women's Day and another was Vintage Affaire Fashion Night out. During Women's Day, the retailers, which benefited most were the beauty stores and during Fashion Night, the food outlets did really good. There was a 10 percent increase in the footfall during both the times. The 3rd edition of The Vintage Affaire (VA3) was held on April 29th and 30th. This year the proceeds from the Vintage Affaire sale was given to three charity organisations.



## DLF Emporio, Delhi

DLF Emporio recently came up with their third edition of DLF Emporio Shopping Fiesta on 7th April 2017 to create buzz and increase footfalls at the mall wherein customers who shop above ₹25000 stand a chance to win daily gifts from the in-house brands. Talking about the same, Dinaz Madhukar, Senior Vice President, DLF Luxury Retail and Hospitality, says, "The theme for the décor at the mall is in sync with the current trends of the summer season where the design elements include pastels and florals to match the palette. The décor showcases a special display of

mannequins styled by Vogue India based on the theme of their April Issue "Indian Summer". These trends are also part of the digital lookbooks running across the mall and at the center of the themed décor to help customers pick the season's must-haves. Madhukar further says, "Brands like Pashma, Namrata Joshipura, Patine, Tarun Tahiliani, Ravissant have sold out their red tagged pieces within the first few days of the Fiesta. Apart from that International brands like Tumi, Gucci, Burberry have always been a favourite among the consumers at DLF Emporio."

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### Elante Mall, Chandigarh

Elante mall recently celebrated its fourth anniversary by holding Baisakhi festivities and by presenting Retailer Excellence Awards. Elante's fourth anniversary celebrations coinciding with Baisakhi, the mall celebrated the occasion in the true festive spirit by holding Baisakhi festivities replete with an array of exciting events like display of Gatka, Bhangra and Giddha performances, a musical evening and flash mobs to drive home social messages accompanied by Baisakhi greetings.

"We are happy to celebrate the success of Elante on its fourth anniversary with such meaningful and interesting activities. These celebrations symbolise our grand success. We will continue with our efforts to engage and delight our patrons by offering them something new each time they visit the mall. These celebrations are also an occasion to share our joy with our patrons and retailers and acknowledge their contributions to our success by making them feel special," says, Anil Malhotra, Chief Operating Officer, Elante Mall.



### Pacific Mall, Delhi

Pacific Mall has started a new edition of consultations where a well-known style expert or a fashion stylist/blogger is invited to the Mall to create a fashion trend especially themed for the month with clothes and accessories from selected brands. This summer season Pacific mall will start with their annual Spring Summer festival. On from 12 May to 18th June, customers will get a chance to shop from the latest collections, featuring some of the season's hottest trends across a host of high fashion and popular brands at the mall. Because of their new initiatives, the mall will witness an incremental footfall of 22 percent over last year same period. The brands which have done well because of the promotional event are- Zara, Promod, Guess, Bebe, And, Forever New, Only, Vero Moda, Forever 21, M&S, Madame, Ck Jeans, Aeropostale, Tommy Hilfiger, Kazo, Nautica, Lifestyle.



### Ambience Mall, Delhi

The three-day Ambience Spring Carnival drew to a close recently at the Ambience Mall, Vasant Kunj. Spring carnival drew one of the largest crowds the events ever saw on weekends and ended on a very successful note. With a wide range of fashionable products on sale at the 'Fashion flea', the carnival was a delight for the fashion conscious shopaholics, be it be Indian wear or western wear. The live music drew enthusiastic participation from the visitors. The various entertainment programs at the carnival managed to set a lively tune and added glitz to the carnival.

"It is amazing to look at the incredible response the carnival has managed to generate. We will continue to work towards making these kind of family events bigger and better in terms of the food, fashion and entertainment." said Arjun Singh Gehlot, Director, Ambience Malls.



### Junction Mall, Durgapur

Junction Mall, Durgapur recently celebrated Poila Baishakh (Bengali New Year), with prime objective to connect with the mall patrons and for community connect purpose. The footfall increase during this time was around 25-30 percent and the cost involve in such events is around ₹3-5 lakhs.



### DLF Mall of India, Noida

DLF Mall of India latest promotion offering for their patrons was a women centric campaign "Ladies ka Happy Hour, 6 ghante lagataar", which presented irresistible offers for female visitors across shopping, wellness, entertainment and indulgence. The promotional campaign took place between April 5th- 30th, 2017, from every Monday to Thursday, 2-8 p.m. The mall witnessed an increase of 20-30 percent in footfall in comparison to same period last year.





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