

Shopping Centre News

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DEVELOPING RETAIL SPACES IN INDIA

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I am extremely happy to inform our readers that the 10th edition of India Shopping Centre Forum 2017 was successfully celebrated with a lot of pomp. The two day event at The Renaissance Mumbai earlier this year was based on the theme of redrawing the prototype of real estate's most promising asset class in India, thereby building the blueprint of success for the future of the Shopping Centre industry in the country.

The speakers at the conference included India's top notch developers, retailers, independent observers and international experts who have created a distinguished place for themselves in the Indian retail real estate sector. Our cover feature in this issue of Shopping Centre News carries a detailed coverage on that. I am sure readers will find it both interesting and useful.

This year, the mission of India Shopping Centre Forum was to find a 3-way profitability mix for shopping centres in the digital age - retailer engagement, experiential differentiation, and asset management - through sharing of best global concepts and implementation of world class practices. Highly informative discussions at the forum were loaded with in-depth analysis of all the issues this industry is facing. Experts also predicted future trends. The solo sessions by industry stalwarts were focused on areas of research, planning, funding, architecture and design, tenant mix, leasing and all other aspects of retail real estate business. The knowledge series finally culminated in a gala awards ceremony which was attended by the who's who of the industry.

I am certain that India will be considered amongst the top countries that have experiential malls in the world in the times to come! We hope that this dream of ours will be realised soon.

I would once again like to express my sincere gratitude to all participants of India Shopping Centre Forum 2017 for making it a success. I do hope and anticipate the same cooperation in the years to come.

On a concluding note, I once again would like to remind our readers about the 2017 annual mega congregation of retail industry at India Retail Forum, which is scheduled for 19th-20th September at Renaissance Hotel, Mumbai. Stay tuned to upcoming issues of Shopping Centre News to get more insights on retail realty.



Amitabh Taneja

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Dinaz Madhukar, the Senior Vice President of DLF Luxury Retail & Hospitality is a stalwart in the hospitality sector in India and a name to reckon with in the ever-growing luxury retail space.



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IMAGES SHOPPING CENTRE AWARDS (ISCA) 2017

The 10th annual IMAGES Shopping Centre Awards, which are widely considered the most coveted and respected awards of the retail real estate fraternity gave out trophies to the most deserving and sought after shopping centres across the country at a glittering event held at Renaissance Hotel, Mumbai on 10th May.



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Oberoi Mall Exploring Omnichannel Route, Will Launch Premium Mixed-Use Retail Projects by 2020

In an exclusive interaction with Shopping Centre News, Anupam T, Vice President, Oberoi Mall, talks about the journey of the mall and its future prospects.



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The Grand Venice: Creating an Italian Retail Destination in Greater Noida

Queency Bhasin, CEO, The Grand Venice, talks about the need to create a differentiation factor as the key USP for the mall to survive in this digital age. She feels that a mall, when combined with a theme and an entertainment zone, becomes a social space for people to visit again and again.

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Ambience Mall going Omnichannel, digitization coming soon

A mall is no longer just a shopping destination. The idea of adding major Family Entertainment Centres and doing family based events have been gaining popularity rapidly over the last few years. Says Director, Ambience Mall, Arjun Gehlot, "We have also evolved with the times to become a vibrant entertainment destination."

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Summer Fiesta

With the onset of the holiday season, it's time to bring the fun of summer camps for kids to malls. Summer vacations are a perfect opportunity for children to indulge in creative activities.

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[COVER STORY]

ISCF 2017: Redrawing the prototype of real estate's most promising asset class in India



The 10th edition of India Shopping Centre Forum (ISCF 2017) was held from May 10-11, 2017 at Hotel Renaissance, Mumbai. ISCF is a market intelligence and business development destination for businesses and professionals engaged in any and every stage of the retail real estate ideation, design, construction, leading, marketing and management value chain. The mission of ISCF is to redraw the prototype of real estate's most promising asset class in India, thereby building the blueprint of success for the future of the Shopping Centre industry in India

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The game gets real for the 'Retail Realty' sector

The epoch has ended and the bubble has burst, and now things are getting real for the 'Retail Realty' sector. Malls are evolving as per the need and requirement of the market. Developers are more astute as far as their businesses go and are looking at profitable conversions. This realistic revival of the retail real estate sector will benefit the Indian retail sector too.

By Shopping Centre News Bureau

VIRTUOUS RETAIL SOUTH ASIA ACQUIRES NORTH COUNTRY MALL FOR ₹700 CRORE

● Developer-operator of lifestyle shopping malls Virtuous Retail South Asia (VRSA) said it has acquired the 2 million sq. ft. North Country Mall in Punjab from Sun Apollo-Gumberg for ₹700 crore.

With this acquisition, VRSA has established its presence in North India, adding to its existing portfolio of community-centric centres – VR Surat and VR Bangaluru, the company said in a statement. The ₹700 crore also includes paying down debt, VRSA said.

"The acquisition is in line with the company's rapid, nationwide, expansion strategy through both ground up development and acquisition of existing, high quality assets. Our mall in Chennai will also become operational in the fourth quarter of 2017," Chairman of the Board, VRSA, Sid Yog said. VRSA's India retail portfolio now stands at 5.5 million



sq. ft. Commenting on the deal, VRSA's Executive Managing Director, Rohit George said, "This acquisition immediately adds one million sq. ft. of high quality retail space to our existing leasable

portfolio. We look forward to working with existing and new retail partners."

He further added that this acquisition, combined with VR Chennai, also enables VRSA to

simultaneously offer retailers two new retail developments of scale in key metropolitan markets at a time when quality retail space is scarce and the economy is poised to grow strongly. ●

DLF MALL OF INDIA ADDS ENVIRONMENT FRIENDLY SERVICES TO CLUSTER

● DLF Mall of India, India's first destination mall, has partnered with Zbee to enhance the shopping experience of its customers. The Zbee pick up and drop service at the mall will offer pollution-free, environment friendly rides to and from nearby metro stations.

DLF malls pride themselves on creating handcrafted experiences for consumers and this time, they have focused on creating eco-friendly transport facilities to help beat the growing traffic menace in their space.

With the mercury soaring and pollution playing havoc in Delhi NCR, Clean Motion AB Sweden's Zbee services has been offering customers a clean, safe and efficient connect between Cybercity, CyberHub and the adjoining residential areas. Zbee, with its electric vehicles helps reduce pollution on the roads with its zero-emission technology,

formats like DLF Malls.

Pushpa Bector, Executive Vice President and Head of DLF Premium Malls says, "Zbees are the perfect fit at Mall of India which is a Leed Gold certified building and with this service we are doing both – caring for the environment and offering ease and convenience to our patrons. Our main focus is to provide ease of commuting to our customers."

Göran Folkesson, CEO, Clean Motion AB, is obviously excited about the company's association with DLF Mall of India. He says, "It's great to be in demand but we are very meticulous about our quality standards. So, every care will be taken to maintain this even if it takes a little longer

Meanwhile, the value addition to the product continues. In addition to all the latest product and service features like GPS tracking, vehicle monitoring and



apart from its efficient connectivity to metros and other mass transport points.

Powered by Lithium batteries for efficient functioning, Zbee is designed to provide strength while keeping it light. It's sleek and cute appearance has drawn great appreciation and made it a welcome addition to prestigious

geo-fencing, Zbee now also brings in the benefit of being "connected" which will enable a range of never before features called ZbeeConnect."

He concludes, adding, "India is a priority market for us and consumers can look forward to all global trends being packaged into this little beauty." ●

NINE INDIAN CITIES IN JLL'S LATEST 'GLOBAL 300' RANKINGS

● A total of nine Indian cities figure on the latest edition of 'Global 300' cities – the annual JLL ranking exercise, which represents 300 major cities that are the focus of commercial activity and interest, 40 percent of the world's economy, and three-quarters of global real estate investment.

In an ever-changing world, more urban centres in India are rapidly emerging as players on the global stage – moving beyond the powerhouses of Mumbai, Delhi and Bangalore. While the megacities of Delhi and Mumbai rank in the 'Global Top 30' – thanks largely to their huge scale, other cities such as Bangalore, Chennai and Kolkata sit within the 'Global Top 100' – with Hyderabad just outside it. Mumbai (17th) is among the 20 largest cities in the world by gross domestic product (GDP), while Delhi (22nd) sits just outside of this – with both cities having a GDP of more than \$400 billion. This also makes them the fifth and sixth largest cities in Asia, respectively, only behind Tokyo, Shanghai, Seoul and Jakarta.

Both the megacities demonstrate their sheer scale by being larger than the likes of Singapore, Hong Kong, Washington and San Francisco. However, in GDP per capita terms, Mumbai and Delhi lag behind their global counterparts, due to their large populations. While both Indian megacities significantly lag behind Shanghai, Beijing and Seoul, even the American cities and Singapore have per capita incomes that are three to four times larger.

In terms of corporate presence, Mumbai comes ahead of San Francisco, Shanghai, Sydney, Singapore, Washington, Atlanta, Toronto etc. Delhi, too, is ahead of cities like Guangzhou and Frankfurt. Corporate presence is based purely on number of headquarters of the Forbes 2000 list. The scale of the Indian market means that 38 companies – based in either Delhi (14) or Mumbai (24) – make the list from India's largest IT firms, banks and energy firms. This does not account for regional or secondary offices of global firms, which may help account for Mumbai and Delhi's high positions.

Although some attention is starting to turn to the country, India's cities are not large recipients of direct real estate investment – given the difficulties in accessing stock and market transparency. Mumbai sees similar investment volumes to cities such as Guangzhou and Mexico City – but just 5 percent of those seen in Shanghai (USD 37 billion) and 10 percent of those seen in Beijing (USD 18 billion). Over the past three years, Mumbai has attracted USD 1.7 billion of real estate investment, while Delhi has seen USD 0.6 billion. This puts both cities outside the 'Global Top 100' real estate investment destinations, despite their scale.

These markets are dominated by domestic players, rather than international investors. These lower rankings suggest that, while Mumbai and Delhi have the scale to match their global counterparts, they are underperforming in terms of direct real estate investment. It is also indicative of an historic preference by investors to look to development and debt lending to gain exposure to real estate in the Indian market.

However, a number of key policy-level changes taken by the Government in recent times such as RERA, REITs, simplification of taxation, easing of FDI restrictions, are expected to counter this along with completion of new high-quality stock by commercial developers, which will increase the amount of investable assets across India, these developments are encouraging increased interest from international investors of the likes of Blackstone, GIC and Brookfield. ●

AMANPREET BANGA QUILTS DLF'S F&B LEASING SPHERE, STARTS OWN VENTURE



● In a recent pivotal exit from the real estate space in Delhi NCR, Amanpreet Banga, Head – F&B Leasing – DLF, has quit the mega corporate.

Banga, who spent over four years in one of the biggies in the acerbically competitive but enormously enterprising sectors of India had assumed duties as Head – F&B Leasing wherein he augmented, led and, executed the leasing at DLF CyberHub, Horizon Center, DLF Cyber City and DLF Food Courts.

After the success of DLF CyberHub, Banga was also instrumental in leasing an additional 2,00,000 sq. ft. of Retail/F&B area adjacent to CyberHub in Building 8 and 10.

His last assignment – Horizon Center – is one of the most talked about project in Delhi NCR and has, at this point onboard prominent F&B and retail brands.

From a career standpoint, Amanpreet holds a decade-long stint in the sphere of Retail Real Estate sphere, having led stints with some luminaries of the said domain – Segece, Knight Frank, Cushman & Wakefield before moving to DLF. Banga has started his own venture in Retail Real Estate with the key focus being Leasing F&B brands across the country. His concern shall be to assist restaurateurs roll out their concepts along with helping international brands enter India. His endeavor is to develop state of the art F&B facilities in malls and food courts. ●

AAI EXPECTS TO MONETISE 7,000 ACRES OF LAND

● The Airports Authority of India (AAI) expects to monetise nearly 7,000 acres out of its total land bank of about 1.36 lakh acres and use this land for building shopping centres, commercial offices and conference centres, among others.

The civil aviation ministry has started inter-ministerial consultations on amending the Airports Authority of India Act, 1994, to expand the scope of usage for land owned by the Authority. After the consultations and the Cabinet approval, the government will introduce a Bill in Parliament to amend the law.

“Currently, there are restrictions on the purposes for which we can use the Authority’s land. The amendment (in the AAI Act) will allow us to use nearly five per cent of our total land bank of around 55,000 hectares for other purposes.” AAI, Chairman, Guruprasad Mohapatra told The Indian Express. ●

PUNE'S RETAIL REAL ESTATE BOUNCES BACK TO BUSINESS



● After closure of some malls, Pune’s retail market is receiving renewed interest and fresh investment is coming in to the mall space. “Pune’s retail real estate sector is seeing significant churn and more global brands are lining up to expand their footprint,” said Mayank Sharan, local director, Retail, JLL India.

The Pavilion on S B Road and Westend Mall in Aundh, which account for of 4.5 lakh sq. ft. and 4 lakh sq. ft. space respectively, plan to up their game with major international brands like H&M, Zara, Gant, Kenneth Cole, Brooks Brother, MAC Cosmetics and Superdry.

Many global retailers are expanding their retail footprint in

Pune and among them are H&M, Marks & Spencers, Decathlon and MAX, says the JLL report. International retail giants like Walmart and IKEA are also considering Pune to set new stores. IKEA plans to acquire land parcels to execute entry into Pune in 2018-19, and Walmart is considering a suitable location to activate its stores. Both these retail giants will focus primarily on the brick-and-mortar model, but use e-commerce to supplement sales in the city, Sharan said.

There has been some important supply augmentation on Pune’s retail real estate market recently, particularly Westend Mall in Aundh and The Pavilion Mall on S B Road, which is slated to become operational in 2017, says a JLL report.

Among the malls which have managed to crack the code and stay highly relevant are Phoenix Market City on Nagar Road, Amanora Mall in Hadapsar, Seasons Mall next to Magarpatta City and Kumar Pacific Mall on Swargate, says JLL India.

Global High Street Mall, a newly launched centre in Hinjewadi

Phase 2, has attracted considerable interest amongst retailers, due to the ready available catchment, lack of a destination supply with the right ingredients. The centre, which houses the largest PVR in Pune, is due to open in Q4-2019.

Nitesh Hub (formerly known as Koregaon Park Plaza) which now is operational on four floors and is witnessing considerable footfalls has plans of adding more brands and food offerings.

According to JLL India, the rental landscape has changed quite a lot in 2017, with quality malls seeing considerable with rental increments while others displayed slower or no growth. Pune’s Grade A malls where supply is short and demand is high, rentals have moved upward by as much as 10-15 percent recently.

Capital values in high-demand malls have also seen significant increase in 2Q17 over 1Q17, going as high as 10 percent in some cases. This has led to a renewed interest by mall developers to invest in relevant Grade A retail supply. ●

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Dodging the demographic bullet

Experts predict that 1 in 4 malls would close down in next five years in US, in the past 15 years hundreds of malls have shuttered down in America. Is it the apocalypse of retail in the country? Maybe not- the country can still dodge these testing times by reinventing the wheel. On the other hand the market of Far East is gaining grounds, with Hongkong's market witnessing buoyant retail growth.

By Shopping Centre News Bureau

AMERICAN MALLS REINVENT THEMSELVES FOR THE EXPERIENTIAL SET

● The American shopping mall isn't dead, but is undergoing changing times. Now, mall owners and developers are working on a remedy.

Here's the problem: Many consumers are choosing to spend their money on experiences - not actually purchasing items - and when they shop, they increasingly do so online. Five months into the year, the U.S. saw more than 2.5 times the number of announced store closings than all of last year. The nation's third-largest metropolitan area, Chicago, has seen a number of stores going dark.

At some top-performing malls, the exit of a weak retailer opens the door for a stronger performer. But it's a different story for other malls that struggle to fill



vacancies and attract shoppers. As a result, mall operators are trying to reinvent their centers, whether that means reinvesting to draw trendier tenants or sought-after off-price chains or swapping some retail space for housing, hotels,

offices, fitness centers or even trampoline parks.

However, those changes take time, and it's not clear whether they'll be enough to keep drawing shoppers at a time when most industry watchers predict the

country will see only more stores and malls shutter. Retail sales at department stores have declined 36.7 percent since they peaked in January 2001, and the pace of decline is picking up, according to research from Morningstar.

The overwhelming majority of retail sales still happen in brick-and-mortar stores, but the Internet's share is rising. In February, the National Retail Federation projected online sales this year would increase three or four times faster than overall retail sales.

Major store-closing announcements are outpacing openings by more than 30 percent this year, and analysts at Credit Suisse recently predicted as many as 1 in 4 malls would close in the next five years. ●

IOI PROPERTIES, HONGKONG LAND TO JOINTLY DEVELOP PRIME PROPERTY IN SINGAPORE

● Malaysia-listed IOI Properties Group and Hongkong Land have entered into an agreement to jointly develop and manage a land parcel of about 1.1 hectares in Singapore's prime business district.

This land parcel is adjacent to One Raffles Quay and close to Marina Bay Financial Centre. It was awarded to IOI Properties following a tender in November 2016.

The scheme envisaged for the site development comprises two office towers of about 1.26 million square feet of leasable space and a small retail podium of about 30,000 square feet.

IOI Properties will hold 67 percent of the joint venture (JV) company and Hongkong Land 33 per cent upon completion of the proposed JV structure.

The agreement between the two real estate groups is subject to certain regulatory and other approvals. ●





ASIA'S LARGEST REIT NEARS INVESTMENT LIMIT

● Link Real Estate Investment Trust, Asia's largest REIT by market capitalization, is a step closer to reaching its overseas investment limits after it completed its third acquisition in mainland China. Link REIT acquired the Metropolitan Plaza mall in the southern Chinese city of Guangzhou for 4.1 billion yuan (\$603 million) last month, a deal that boosted its mainland assets to account for 8.8 percent of its business portfolio. The Hong Kong-listed REIT has an internal guideline to limit its mainland and office leasing exposure to less than 12.5 percent of its total portfolio value, suggesting that it might slow its overseas expansion.



Last year, Link REIT disposed of 14 properties for 7.3 billion Hong Kong dollars (\$938 million) as part of its "capital recycling" strategy to "fund new investments in quality assets."

While Hong Kong's retail sector is facing greater headwinds with fewer mainland visitors to the territory, Link REIT reported stronger annual results -- thanks to high rents imposed on tenants. Its annual net property income reached 6.99 billion Hong Kong dollars last year, up 7.4 percent from a year ago. ●

BRITISH LAND PROFIT DOWN AS PROPERTY VALUES FALL

● British Land, one of the U.K.'s biggest listed property developers, reported a drop in the net value a share of its assets on falling residential, retail and office real-estate prices. The FTSE-100 company said recently that adjusted fiscal 2017 net asset value a share fell 0.4 percent to 915 pence, though that was better than some analysts' expectations.

British Land said pretax profit fell 85 percent to GBP195 million (\$251.6 million) in the year to end-March from GBP1.33 billion in the previous fiscal year after booking a 1.4 percent drop in the valuation of its property portfolio. Green Street Advisors, a real-estate research firm, had penciled in an adjusted NAV a share of 910 pence, partly on the basis of the sale of the Leadenhall building, also known as the Cheesegrater. British Land's board proposed a final quarterly dividend of 7.3 pence a share, bringing the total payout for the year to 29.2 pence a share, up 3 percent from a year before. For fiscal 2018, the board is planning to raise the dividend to 30.08 pence a share. Shares closed Tuesday at 674 pence. ●

SMARTREIT ANNOUNCES NEW CREDIT FACILITIES TOTALING \$ 500 MILLION

● Smart Real Estate Investment Trust ("SmartREIT") announced that it has entered into an agreement with a syndicate of Canadian financial institutions,

led by The Toronto-Dominion Bank and Canadian Imperial Bank of Commerce, for a new unsecured credit facility (the "Credit Facility") totaling \$500

million with an accordion option for up to an additional \$250 million.

The new Credit Facility replaces the existing \$350 million unsecured credit facility maturing in September 2017 and has a five-year term maturing on May 31, 2022. Participating financial institutions in the Credit Facility include The Toronto-Dominion Bank, Canadian Imperial Bank of Commerce, Bank of Montreal, Bank of Nova Scotia, Royal Bank of Canada, Fédération des caisses Desjardins du Québec, HSBC Bank Canada, and National Bank of Canada. In addition, SmartREIT's increasing development pipeline and associated construction

activities are expected to be largely funded by dedicated construction facilities provided by various banking syndicates at attractive rates for appropriate terms commensurate with each respective project.

These multiple growth-oriented initiatives are being further supported by SmartREIT's growing unencumbered pool of high quality shopping centres, equity contributions resulting from SmartREIT's popular distribution re-investment program (DRIP), and increasingly through equity 'creation' resulting from the realization of significant inherent value in SmartREIT's substantial land portfolio. ●



STORE ARRIVALS

WET BLUE DEBUTS AT SEAWOODS GRAND CENTRAL MALL

● Wet Blue-New York, a leading brand in women's footwear and fashion accessories is in expansion mode. The brand just launched an exclusive brand outlet at the newly-opened Seawoods Grand Central Mall in Navi Mumbai. The 350 sq.ft. boutique store boasts of a trendy collection of women shoes for the Navi Mumbai's dynamic catchment.

Co-Founder & Director, Wet Blue, Ghaznafar Ali, says, "Wet Blue is a fast fashion footwear brand for women catering to Young India. With around 64 percent of its population in the working age group, India will be the youngest country in the world by 2020. This demographic potential offers India and its economy an unprecedented edge. This young consuming class has new aspirations and is more open to experimenting with fashion brands and modern designs, creating a huge appetite for branded products in the country. This is one of the best times in the fashion footwear space where people are craving to experiment,



breaking monotony, following non-traditional fashion, in all re-inventing themselves. Wet Blue bridges this same gap of brand experience for the consumers and hence the entire look and feel of the Store concept is built around that."

He further adds, "We have used our space considering our brand philosophy, futuristic design elements and environmental friendly approach. We have an open store concept for

customer to have a seamless entry and exit from our store. Our brand color resonates with youth thus creating a welcome and fresh feeling to the consumers. The lux level (lighting) is kept at a level which is celebratory and inviting and yet not intimidating. We have used lots of recycled cans to give an industrial modern touch, yet are responsible to our environment – something that today's youth relates to."

Further talking about expansion plans, Ali, says, "We have a well strategized fund usage plan over the next five years on defined areas. We will be investing over Rs 50 crore at different stages. A large portion of this will be used for inventory holding vis-a-vis our expansion. Along with this, we will invest in strengthening our research and development activities, technology and infrastructure upgradation to achieve operational excellence and attracting right talent to build a great team." ●

PVR REFURBISHES ICONIC MULTIPLEX AT MANI SQUARE, KOLKATA

● PVR Cinemas, the largest cinema exhibitor in India, has revamped its four screens multiplex at Mani Square in Kolkata. Upholding its commitment in the eastern states, PVR comprises of 13 screens and three properties in West Bengal and in the artistic and cultural city, Kolkata. The revamped four-screen property offers a spectacular movie watching experience with its luxury interiors, state of the art sound and superior infrastructure.

East has always been an important market for PVR because of its cultural diversities and demand for evolved cinema experience. Revamping one of the significant multiplex here in Kolkata is a planned move for the brand PVR, keeping in mind the growing needs of discerning audiences for quality cinema.

Strategically located, the renovated PVR property is spread across an area of 49,500 sq. ft. with a total capacity to accommodate 973 seats. There are recliner seats in the last row of all the auditoriums for the discerning audience who prefer extra comfort and a lavish experience

while watching movies. The availability of Quick Tix machines is an added convenience to moviegoers that allow the transaction of tickets without getting into long queues. Adding further to the overall ambience, the multiplex also includes a wide array of food and beverages with an extensive range of gourmet snacking options. ●



BIBA EXPANDS ITS PRESENCE IN MUMBAI

● BIBA, the leading ethnic apparel brand launches yet another flagship store in Mumbai, taking the total count to 35 in Maharashtra. The new flagship store located at Seawoods Grand Central Mall, is spread across 955 sq.ft. and offers the recently launched Spring Summer 2016 Collection which includes classic salwar-kameez dupatta, ethnic mix-n-match kurtas, palazzos, leggings, skirts, unstitched fabrics, BIBA by Rohit Bal collection and BIBA Girls-the much-loved kids collection.



Commenting on this launch, Siddharath Bindra, Managing Director, BIBA says, "We have witnessed an increasing customer demand which encouraged us to open a new flagship BIBA store in Mumbai, taking the count to 21. We hope this store will meet the discerning needs of the customers in the city and will provide unmatched shopping experience."

The brand's constant endeavour to explore business potential in the fastest growing Indian market has helped it to carve a niche position for itself in the retail apparels segment. The aesthetically designed BIBA stores will make the customers feel comfortable while choosing the finest quality fashion merchandise. ●

UAE-BASED JUST FALAFEL TO DEBUT IN INDIA, FIRST STORE WILL OPEN IN MUMBAI



● Yellow Tie Hospitality recently announced that it has partnered with UAE-based street food brand, Just Falafel. The company is investing US \$3 million on Just Falafel and plans to open its first store in Mumbai.

Going forward, Yellow Tie will open five stores in metros and in Tier- II cities.

“We are excited to bring the celebrated street food brand from UAE to India. International brands do see a lot of potential in India and are ready to explore Indian terrains without compromising on their brand value. We at Yellow Tie not only facilitate these brands to enter India but also constantly work towards expanding them without undermining the quality and experience,” said Karan Tanna, Founder & CEO, Yellow Tie Hospitality Management LLP. ●

DINEEQUITY, KWALS OPEN FIRST IHOP RESTAURANT IN INDIA

● DineEquity, Inc., one of the world’s largest full service restaurant companies and the franchisor of two category leading brands, Applebee’s Grill + Bar and IHOP (International House of Pancakes) restaurants, recently opened IHOP’s first restaurant in India. This is 19th country where the world-famous breakfast chain and the leader in family dining has opened a restaurant.

The new outlet which is spread across 2,100 sq. ft., opened in Gurugram, under the franchisee of Kwal’s Catering Private Ltd., a multi-unit franchise organization. Kwal’s plans to open an additional 19 locations in multiple states of Northern and Southern India over the next decade. By the end of this year, IHOP plans to add two more outlets in Delhi – Select CityWalk and Connaught Place. The brand will be spending around Rs 100 crore to aid the expansion plans. Gary Moore, Vice President – International, DineEquity, Inc., revealed at the opening ceremony, “With the ongoing growth of IHOP and the introduction of this world-famous dining experience in India, this is a proud moment for us.”

He further added, “The family friendly atmosphere, warm hospitality and delicious breakfast, lunch and dinner options at IHOP translate to any country and culture the world over, and we look forward to delighting guests in India as we have in our more than 1,700 restaurants spanning 12 countries.” ●



WAI WAI OPENS AT LOGIX CITY CENTRE, NOIDA

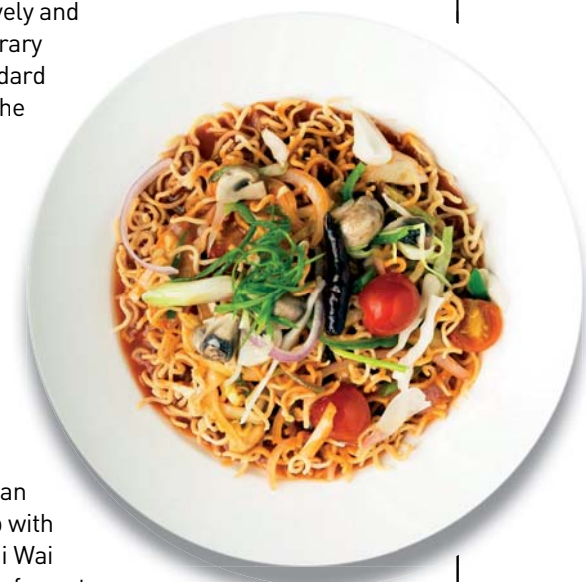
● Wai Wai City has recently launched an outlet at Logix City Centre, Noida. The noodle bar creates a lively and inviting environment, detaching it from the city outside and providing a quirky tangent to the contemporary design elements. Choosing to take the path less travelled, the outlet deviates from sticking to the standard quick service restaurant layout by moving on to creating a functional space without compromising on the fun through its colourful graphics.

India’s first in its category, the chain promises a delicious Oriental journey. The QSR format has already started to roll out through the franchise channel, with an estimated expansion investment of Rs 250 crore and 1500 outlets over the next five years across multiple markets.

Wai Wai City will be spread across the following formats – food courts, self-standing kiosks, standalone outlets, highway formats and an integrated format.

These formats will be developed across malls, information technology (IT) parks, offices, airports, hospitals, colleges, high streets, etc. It will offer noodles in a host of flavours at pocket-friendly prices. The noodle bar – which is already operational in Delhi’s Hauz Khas Village in a 30-seater format with an open live kitchen – has now launched its kiosk format in Noida as well, with Pune and Siliguri in the pipeline.

Speaking on the launch, Executive Director, CG Corp Global Varun Chaudhary, said, “Wai Wai City is an endeavor to bring the brand closer to its customers in a more tangible manner. We wanted to come up with something that evokes nostalgia in people, taking them back to their school and college days when Wai Wai noodles was the favourite snack. The biggest strength of Wai Wai is undoubtedly its taste, with this new format; we offer our fans a whole new world of taste and flavors. For us this is the beginning of an exciting pan India journey.” ●



STORE ARRIVALS

CHOWMAN GIVES NORTH KOLKATA ITS FIRST NEIGHBOURHOOD FINE DINING DESTINATION

● Marking its territory across the city, from Golf Green to Salt Lake, Chowman has given Kolkata yet another food palate on the food aficionados' platter. This makes it Chowman's 10th outlet in the city. The brand came up with this new outlet after they realized there was an increasing demand and love for Oriental cuisine among the people of the city.

Strategically located on BT Road, near Seals Garden Bus Stop, this restaurant also has the Chowman's signature décor with elegant red and black colour scheme surrounded by low lighting. There is a bronze Buddha statue, and pots and bells are thoughtfully put together for a soothing ambience.

Speaking on the occasion, Managing Director, Chowman Chain of Restaurants, Debadya Chaudhury, says, "We now have 10 Chowman outlets across the city with more than 50,000 loyal customers. Chowman has over the years democratize the concept of neighbourhood fine dining restaurant in Kolkata. I have always wanted to come up with



a restaurant in North Kolkata because we have quite a good number of customers residing in this part of the city." ●

SHIV SAGAR'S NT POOJARI OPENS FISH N BAIT AT MUMBAI

● With an aim to deliver exquisite coastal and continental aquatic cuisines in an imperturbable ambience, Fish N Bait is the latest venture by NT Poojari of Shiv Sagar Food & Resorts Pvt. Ltd – the restaurateur behind Shiv Sagar Veg Restaurant and a partner at Mahesh Lunch Home.

Fish N Bait aspires to be the ultimate destination for seafood lovers; where one can come in at any time of the day and find an elaborate gourmet spread to choose from.

Speaking on the idea behind the interiors, Umesh Desai says, "The journey of Fish N Bait started off as a casual dining experience for the young and the old. The interior and décor of the place stays true to the concept of building a relation between the rich culture both our coasts have to offer and put it in a form of a story while keeping the key person in mind – The Fishermen.

The aim of the décor was to make the person feel connected to the coast not just through food but by launching a cozy, homely yet rustic feel just like our fishermen."

Speaking on the launch, NT Poojari says, "Being a foodie, I always wanted to provide the best food service to food lovers; be it vegetarian or aquatic cuisine. I always believe that customers should have a choice and they deserve to get the best. With Fish N Bait, I want food lovers to experience global coastal delicacies in their neighborhood." ●



YELLOW TIE HOSPITALITY OPENS SECOND OUTLET OF GENUINE BROASTER CHICKEN IN THE NORTHEAST



● Yellow Tie Hospitality, India's first professional food and beverage franchise management company which had introduced America's major Broaster Chicken to India in May, 2016 is expanding the brand exponentially in Northeast.

Last month, Yellow Tie Hospitality opened its first store in Guwahati and within a span of a month, has launched its maiden store in Gangtok.

Yellow Tie Hospitality is bringing the celebrated chain to Gangtok at Hotel Rumtek, New Market Gangtok with franchise owner Karma Doma Bhutia.

Talking about the launch Founder and CEO, Yellow Tie Hospitality, Karan Tanna says, "Northeast is a promising region for us and ever since we had launched GBC, we extensively wanted to explore this region. Northeast India is a very high potential market but due to the geographic location this region is not being explored by many restaurant chains in India. We are very bullish on spending powers in this region and want to make it a key market for Broaster Chicken."

Genuine Broaster Chicken outlets also exist in Versova and Andheri in Mumbai. There are also outlets in Surat, Kolkata, Raipur, Hyderabad, Lucknow and Patna.

By 2018, the brand plans to open 15 Genuine Broaster Chicken outlets in the Northeast with Imphal being the third city that its targeting. In the next one month, Yellow Tie Hospitality is also opening outlets at Vashi in Mumbai, Varanasi, Bangalore, Delhi and Pune. ●

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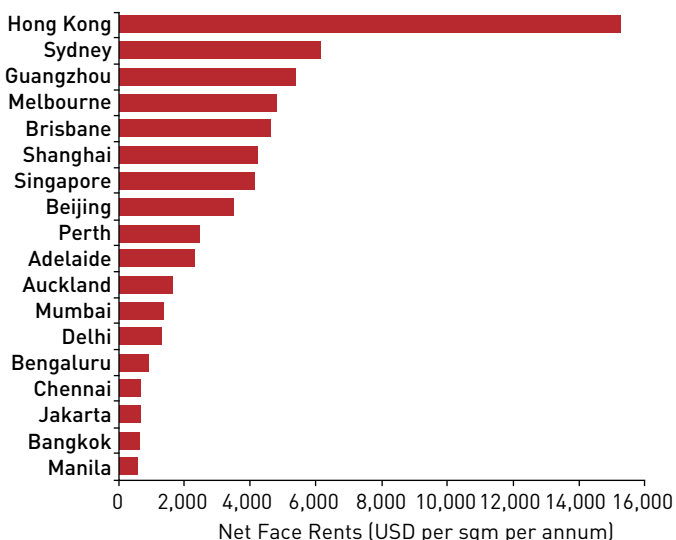
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Retail rents remain flat across key Indian cities

Aggregate APAC rental index edges up; fast fashion and F&B to drive demand in India.

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



Retail rents for the most expensive locations in shopping centres remained relatively stable in 1Q17, with the aggregate Asia Pacific retail rental index edging up by 0.4 percent q-o-q. Of the 18 featured markets, almost all markets – including most sub-markets of Indian cities – recorded flat rents. Marginal appreciation of 0.5-1.5 percent q-o-q was recorded in select sub-markets of Delhi-NCR and Mumbai.

Of the four Indian cities featured in the APAC study, three – Mumbai, Delhi and Bengaluru – figure among the top-15 markets while Chennai sits outside of the top-15. Rentals of prime south areas were considered for both Mumbai and Delhi while prime city rents were taken into account for both Bengaluru and Chennai.

The dichotomy seen in Indian retail rents continued in 1Q17, with high quality shopping centres continuing to outperform their average counterparts. The former also continue to attract foreign retailers. For e.g., Scotch & Soda, a leading Dutch brand, made its debut in India in 1Q17 with a store each in Delhi and Mumbai.

Other international retailers such as H&M, Gap and Marks & Spencer continue to remain in expansion mode, enticed by the country's strong long-term prospects. Going forward, single-brand retailers (mainly fast fashion) and F&B operators are expected to be the primary drivers of demand in the country's retail markets.

Another trend over recent years in India has been the changing preference of several retailers towards the revenue-sharing model instead of the older fixed-rent model. Revenue-sharing models typically followed by malls place different retailer categories in different brackets, for e.g., 12-25 percent for F&B tenants; 9-18 percent for vanilla spaces; 7-9 percent for anchor tenants; 3.5-4.5 percent for supermarkets and 3-3.5 percent for electronics' retailers.

Rents considered here are average net face rents for prime level locations in the best prime shopping centres and on a net leasable area basis. Net face rents are calculated excluding the tenant outgoing costs and landlord incentives are not taken into account. The most expensive locations in shopping centres can garner rents in excess of three or four times that of the average mall level.

Limited available space due to strong demand and a lack of new additions in the most expensive and central locations contribute greatly to the rental gap. A higher level of sales activity and increased brand exposure are core reasons retailers seek those locations. ●●●



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Decoding DLF Emporio

Dinaz Madhukar, the Senior Vice President of DLF Luxury Retail & Hospitality is a stalwart in the hospitality sector in India and a name to reckon with in the ever-growing luxury retail space. In an exclusive tête-à-tête with Charu Lamba, she spills the beans on zoning, upcoming brands and technological advancements at DLF Emporio...

Madhukar has over 24 years of operational experience with The Taj Group of Hotels, India's largest luxury hospitality chain, as General Manager where she lead multiple functions with her final posting as General Manager of the charming Taj Connemara.

Currently, she is responsible for providing executive leadership and management of DLF's Vasant Kunj Retail Complex including DLF Emporio, DLF Restaurants including the iconic Set'z. In addition to this, she is responsible for the management of hospitality vertical of DLF that includes The Lodhi. She is also responsible for

DLF's upcoming luxury projects namely, YPCC (Chanakyapuri) a joint venture with NDMC at the historic Chanakya Cinema location.

Tell us about the retail brand mix at DLF Emporio.

DLF Emporio is the finest and only luxury mall in India housing over 100 Indian and international luxury brands. From international brands like Louis Vuitton, Dior, Cartier, Gucci, BVLGARI to designer labels like Tarun Tahiliani, Gaurav Gupta, Shantanu & Nikhil, Anita Dongre, to lifestyle brands like Villeroy & Boch, Bang & Olufsen, Jaystrongwater, DLF Emporio offers a complete bouquet of brands to its customers all under one roof.



What's the zoning concept at the mall?

At DLF Emporio, the zoning concept is on the basis of specific categories across fashion, lifestyle, home décor and food. It has been designed keeping in mind the overall experience of a luxury consumer. The ground and first floor locate the international brands whereas the second and third floor houses the Indian brands.

While the ground floor has all the anchor brands like Louis Vuitton, Fendi, Dior, Gucci, Cartier among many others, the first

floor is dedicated to international menswear like Canali, Corneliani, Hugo Boss and lifestyle brands like Villeroy & Boch, Vertu, Bang & Olufsen being steady favourites.

The second floor is for couture designer labels like Tarun Tahiliani and Shantanu & Nikhil whereas the third floor has more ready to wear Indian brands like Namrata Joshipura, AM:PM, Ensemble and Ogaan.

What are the new brands that you are introducing this year?

Kate Spade Gold Door and Coach are launching at DLF Emporio in a few weeks' time.

How important are food courts in new age malls? What's different about your food court and the F&B brands at DLF Emporio?

Food Zones help in increasing the time spent by a consumer inside the mall. It gives them opportunity to visit more stores and to meet their friends and family. Our consumers' enjoy a day out with their friends and have kitty parties at the mall on regular basis along with shopping.

We have four restaurants at DLF Emporio – Café E, Cha Shi, On the Go and SET'Z: Restaurant & Bar that cover approximately 15 per cent of the available space and offer a variety of cuisines to suit the palette of our consumers.

Let's talk about the Family Entertainment Centre (FEC) in your mall. Why are FECs becoming an integral part of modern malls?

Malls in India are developing a new retail format wherein innovation, striking the right tenant mix, effective mall management, personal experience, bespoke services and provision of ample parking space are components that play an important role to overcome the challenges.

Malls not only need to be a place where they sell products and services but engage with

the customers on a personal level to create that connect through personalization and customization.

Other services like valet, fashion consultants, bell boys, currency exchange, senior citizen zones, kids play zone, free wifi connectivity, loyalty programmes, navigation assistance etc. are all fast coming features of the malls.



FOOD ZONES HELP IN INCREASING THE TIME SPENT BY A CONSUMER INSIDE THE MALL. IT GIVES THEM OPPORTUNITY TO VISIT MORE STORES AND TO MEET THEIR FRIENDS AND FAMILY ALONG WITH SHOPPING.

Technology is advancing at a great pace in today's day and age. What sort of technologies have you embraced and leveraged at DLF Emporio?

Luxury in its very essence thrives on exclusivity and personalized experiences. Technology, albeit impersonal, has proven to be a strong ally in the recent past and an asset that luxury brands couldn't ignore. Also with the increase in number of

Does the success of a mall depends on its location strategy?

Location is an extremely important parameter and goes a long way in deciding the kind of audience a mall will be able to attract. DLF Emporio is located at a prime location in South Delhi that caters to the right social and economic strata of people and thus attracts a strong and discerning clientele.

What does the future of retail holds for the malls of tomorrow?

The future of retail will call for increased bespoke services and a focus on the entire retail experience of a consumer. The key in retaining customers is to offer a personalized shopping experience that goes beyond their expectations and anticipates and fulfills their every desire.

India as a market has shown a steady growth when it comes to Luxury and the future of retail looks only positive. With the increase in the number of HNI's and Millennials in the country, more and more international luxury brands are looking to open their stores in India and also expand their stores beyond metro cities. ●●

Millennials in the country who use social media for gathering information around latest trends, discounts and promotions, it is imperative for us to connect with them and technology is of utmost importance. We have thus adopted many methods to keep our customers aware of the latest offers and events at the mall through monthly e-newsletters, e-mailers, e-magazine and social media activities.

We also have our digital 'lookbook' that runs on LED and LCD screens across the mall showcasing latest trends and collections of our in-house brands.



ISCF 2017: REDRAWING THE PROTOTYPE OF REAL ESTATE'S MOST PROMISING ASSET CLASS IN INDIA

By Shubhra Saini & Zainab S Kazi

The 10th edition of India Shopping Centre Forum (ISCF 2017) was held from May 10–11, 2017 at Hotel Renaissance, Mumbai. ISCF is a market intelligence and business development destination for businesses and professionals engaged in any and every stage of the retail real estate ideation, design, construction, leading, marketing and management value chain. The mission of ISCF is to redraw the prototype of real estate's most promising asset class in India, thereby building the blueprint of success for the future of the Shopping Centre industry in India.

The theme for this year's ISCF was "The 3-Way Profitability Mix for Shopping Centres In The Digital Age: Retailer Engagement, Experiential Differentiation, Asset Management". This year, the event witnessed stalwarts from the Shopping Centre industry, who shared notable insights on current trends through various interactive sessions.

ISCF 2017 kick started with a Research Presentation by Karthik Gurumurthy, Principal, A.T. Kearney on 'What In-Demand Retail Clients Want From Shopping Centers'. This was followed by presentation by Pankaj Renjhen, Managing Director – Retail Services, JLL India and Anish Puri, Assistant Vice President, Retail Advisory, JLL India on Future Proofing Retail Spaces.

Setting the tone right, moderator of the inaugural session, Chairman JLL (Residential), Anuj Puri, mentioned that in 2016, more malls shut down than opened. However, the scenario is changing now. So as to keep the momentum going, what the retailers and mall owners doing to make sure they are still viable in the next three-five years.



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ISCF FUTURE LOOK-BOOK

Shopping Malls of Tomorrow: Thinking Beyond the Here & Now

The digital era is upon us. E-commerce has taken over, with consumers turning to online stores more often than going to brick-and-mortar outlets. Does this mean the death of the shopping mall? What should malls do to survive the digital era? What will the malls of the future look like?

Aptly setting the context of the discussion, Anuj Puri, Chairman – Jones Lang LaSalle said that if shopping malls do not get ready tomorrow, they shall be hit again with closures like what the industry witnessed in 2016.

“We were hit with ‘Malleria’ in 2005 where literally there was one mall opening every week at some part of the country. But this fizzled out after about a decade. To make sure this doesn’t happen in future, it becomes imperative to keep a check on the future look-book.”

Flexibility and Adaptability

Puri kickstarted the discussion by asking Abhishek Bansal, Executive Director – Pacific Mall on his views on the kind of malls that would be relevant in the future.

Bansal was of the firm belief that adaptability will be imperative for malls to survive. He said, “The only malls that would be relevant would be the ones that are open to adaptability. Things are changing very fast. We are witnessing the entry of a huge number international brands into India and customer expectations have

rapidly evolved as well. Malls that adapt quickly will stand the test of time and that is what shall keep them relevant.”

Pushpa Bector Executive Vice-President & Head – Premium Malls Division – DLF Mall of India added that a customer’s sense of boredom sets in very quickly and for a mall to remain relevant it is important that it maintain a level of freshness.

“At DLF Mall of India, the management has consciously taken a call to churn 100 new brands every three to four years from the 350 odd brands that we house at the moment. This has been something that we have been doing since the very beginning.” Bector said that the vacant space in the mall is being used for pop-up stores while they look for a suitable retail anchor. She says the idea of pop-ups has been a huge hit, receiving a fantastic response from consumers. According to her, the three cornerstones for a successful mall are: flexible retail spaces, imbibing technology and creating community spaces, while going digital.

Going Digital

On the ongoing debate on the tug of war between offline and online shopping, Sanjeev Rao, Director – Business Development, Raymond was of the opinion e-retail is an enabler for offline retail brands, a companion rather than a threat.

He said, “The advent of the

digital age has alerted us to the importance of having an Omnichannel strategy and we are working to make our brand truly Omnichannel in the coming months. We are launching mini TRS (The Raymond Store) stores in tier II, III, IV and V cities and towns.”

He said that these stores would have pocket friendly range, with pricing and styles suited to the audiences they are catering to. The stores would also have a digital interface for customers to look for more options online.

Vasanth Kumar, Executive Director – Lifestyle International – MAX Retail, chimed in at this point, talking about the survey that they undertook with 500 odd families across six cities in India. The survey results have confirmed the fact that e-retail is no threat to offline retail. He said that according to the survey, the customer is indifferent to the medium as long as his aspirations are met and shopping pain points addressed.

“Customers have the same desires and interests. Only manifestations have changed. We only need four things – a mall has to be a destination, it needs to offer freshness, extend the experience from pure shopping to much more and kill the pain points,” he stated.



“The three cornerstones for a successful mall are: flexible retail spaces, imbibing technology and creating community spaces, while going digital.”

– Pushpa Bector

Head and Executive Vice President
DLF Premium Malls

Digitalization and Entertainment

Where retail brands need to make sure they are not lagging technologically, entertainment outlets in malls – including cinemas – are also scrambling to make sure they are digi-ready.

According to Javier Sotomayer – Managing Director – Cinépolis India, more than technology, it is the customer expectation that has

▼ L to R: Abhishek Bansal, ED, Pacific Malls; Mukesh Kumar, Senior VP, Infiniti Mall; Sumeet Soni, Director - Commercial, Benetton Group; Anuj Puri, Chairman, Jones Lang LaSalle (Residential); Vasanth Kumar, Executive Director, Lifestyle International - Max Retail; Sanjeev Rao, Director - Business Development, Raymond; Javier Sotomayer, MD, Cinépolis India; Pushpa Bector, Executive VP and Head – Premium Malls Division, DLF Utilities; Rajneesh Mahajan, CEO, Inorbit Malls



COVER STORY

led them to take a fresh look at their offerings. Cinopolis, which has been in the entertainment business for the last 46 years, has grown from a single screen to megaplexes to pioneering the concept of luxury entertainment all over the world.

Sotomayer stated, "Technology has made us adapt faster and the pace now is more frenzied than ever before especially when it comes to evolving and embracing new technology. The food and beverage component is heavier than what it was before."

He said out that for Cinopolis, in India, 40 percent of ticket sales are done online and hence going digital was extremely important for them. Javier pointed out that to remain successful, it was important for Cinopolis to share a symbiotic relationship with the mall developer. He also said that it was important to jointly understand customers and offer

experiences based on the region the mall and the cinema was operating in.

Hot and Happening!

So how do mall developers and owners ensure that a mall remains hip and happening, drawing in window shoppers, serious shoppers, cinema goers and the entertainment hungry alike? Rajneesh Mahajan, Chief Executive Officer, Inorbit Malls said that there wasn't any rulebook one could follow here as the discovery of what excites a customer is a mystery that gives out a different answer every day.

But he was quick to add that for any mall to remain successful, basic services to the customers should never be compromised upon. "Engaging the customer and giving them something new to experience each time they come in the mall is the key to remaining relevant." Reiterating



“We are witnessing the entry of a huge number international brands into India and customer expectations have rapidly evolved as well.”

- Abhishek Bansal
Executive Director
Pacific Mall

this, Mukesh Kumar – Senior Vice-President – Infiniti Mall stated that a mall must also look into hygiene, freshness along with consumer engagement.

Sumit Soni, Director – Commercial – Benetton Group, said that a mall needs to introspect on whether consumers want it or need it. "I need a mobile phone but I want an iPhone. For how many things is the customer thinking that way? Is the mall a brand destination where I want to go or am I going there because I need to for things I need? If a consumer 'wants' to go to mall, then the battle is won," he says.

A shopping mall, in conclusion, must transition from a 'we need it to we want it'. And consumers will only want malls which are relevant, quick to adapt, have an ability to urgently address and meet customer aspirations, and are open to quick change and collaborations.



THE FUTURE OF SHOPPING CENTRES IN INDIA

The future of the shopping centre is a discussion point for all stakeholders in the mall industry. To survive in the age of e-commerce, a shopping mall will have to be innovative, find creative ways of making the experience convenient and unforgettable for the consumer.

Vishal Mirchandani, CEO – Retail and Commercial, Brigade Enterprises talked about the e-commerce 'threat', which according to many trade pundits is looming large.

His take on the entire e-retail debate was very pragmatic. Stating numbers and giving the example of America, he said, "The US is the biggest retail market in the world and in this country, e-commerce accounts for around 7-8 percent of retail. The rate of e-commerce growth in the US has significantly dropped in the past couple of years."

"The noise around e-commerce

is not justified when even in the US the traditional (offline) market is almost 30 times bigger than the online retail market," he added.

Talking in context of India, Mirchandani, said, "In India, the contribution of e-commerce is only 2 percent. Now if we put all these statistics together, we will realise that the customer is being pulled in two different directions vis-a-vis online and offline retail channels. So, what becomes important for us as shopping centre developers is to face the challenge of online commerce head on and build the mall of future for our visitors."

"For this we need to understand our consumers, so we need to also realise that the Gen Y Millennial is also Mall'enial'. He first researches a product thoroughly and then buys it. Also, he is exposed to all mediums, so catering to him means that malls need to be high on technology to

meet his discerning needs," he added.

"The core concepts of the mall will remain the same. We can't compromise on development, infrastructure and design, we need to create them as differentiation to stay ahead of the curve," he said.

He further – through his presentation – stressed that in order to retain their differentiation quotient from e-commerce and similar competitors, it will be imperative that shopping centres do the following:

- Raise the bar on core delivery – experience & convenience
- Adopt technology to deliver improved efficiency & connect with consumers
- Have a flexible approach starting from design to lease terms to operations so as to adapt better with fast changing trends in shopping behaviour

◀ Vishal Mirchandani, CEO – Retail and Commercial, Brigade Enterprises



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IRF – POWERED BY MAPIC: A Special Presentation

Edward Jerwis – Sales Director – Adriatic Region, Central Asia, India, Iran, Middle East, Russia & CIS, Reed Midem Real Estate Division, gave audiences a sneak peek at what they could expect at the India Retail Forum 2017 (IRF), that is scheduled to be held in September this year. The curtain raiser helped acquaint the audience with the 23rd edition of Mopic’s event at Cannes to be held in November 15 – 17, 2017.



◀ Edward Jerwis

Mopic at Cannes

The audience was hooked on to Jerwis’ presentation detailing the takeaways from the 23rd edition of Mopic’s event at Cannes.

Present at the event would be more than 8,400 participants from over 78 countries. The event is meant for the industry to come together on a common platform to connect, network, share projects, close deals, discover new ideas and literally expand its universe.

Jerwis explained in the presentation that there would be close to 1,000 investors and 2,500 developers thus making it an ideal place for like-minded people to meet and take business ahead. Besides providing a networking opportunity, he said that the event will especially focus on understanding and witnessing the dynamics of pop-up stores and the latest

trends in the F&B industry.

A part of Reed Exhibitions that belong to Elsevier, Mopic has been attracting people from all over the globe since the last two decades.

Jerwis highlighted the investor presence at the event and hinted at the fact that during IRF, the team would be working on inviting international investors. He said that developing relationships was more important before the beginning of any business and said that events like Mopic’s help develop associations and connections in a very efficient manner.

Parting Note

Stating that his knowledge was more towards holding and executing exhibitions, Jerwis nonetheless shared a few tips with the audience based on personal observations.

He stated that staff / team training was the key to winning over customers. A salesperson

must have product knowledge, apart from being warm and welcoming.

He explained this by sharing a personal experience. “I had taken my son to a store to buy a computer. Within a couple of minutes my son wanted to leave the store because the salesperson’s knowledge was even more limited than my son’s.”

He also stressed on the importance of all retail chains investing in a social media manager. “The youth of today is glued to social media and they want to remain connected with their peers 24x7, sharing their experiences. This makes it important for brands and malls to invest in social media.”

He said that in the future, malls will become leisure destinations, socially connected, with great F&B options and the best of retail and entertainment on offer.

WINNING IDEAS WIN BIG

For Shopping Centres in India, probably the steepest learning curve was moving from the reliance on the ‘find great brands and the customers will come’ approach, to creating sophisticated social campaigns, building customer databases and laying the foundations for an ‘Omnichannel ecosystem’.

Retail destinations are often at the very forefront of customer experience and connection.

But what should those who manage them be considering and integrating when it comes to marketing trends? How do leaders in the Retail and Shopping Centre environment ensure success in the ever-changing world?

To give us a peek into the trends and spotlights of the future, 10 of India’s most admired malls presented one great idea executed



▲ L to R: **Shibu Philips**, Business Head, Lulu Mall; **Mukesh Kumar**, Senior Vice President, Inifiniti Malls; **Anil Malhotra**, Chief Operating Officer, Elante Mall (Carnival Realty); **V. Muhammad Ali**, COO-Retail, Forum Malls (Prestige Estates Projects); **Rajneesh Mahajan**, CEO, Inorbit Malls; **Rajendra Kalkar**, The President – West, Phoenix Mills; **Sunil Munshi**, Sr. GM - Mall Operations, Orion Mall; **Sanjeev Mehra**, Vice President, Quest (CESC Properties)

in FY 2016-17 and one great idea planned for FY 2017-18.

This was followed by a panel discussion by eminent shopping centre names including DLF Utilities; Anil Malhotra, Chief Operating Officer, Elante Mall (Carnival Realty); Mukesh Kumar, Senior Vice President, Inifiniti Malls; Rajneesh Mahajan,

Executive Director, Inorbit Malls; Sanjeev Mehra, Vice President, Quest (CESC Properties); V. Muhammad Ali, COO-Retail, Forum Malls (Prestige Estates Projects); Rajendra Kalkar, President – West, Phoenix Mills; and Shibu Philips, Business Head, Lulu Mall. A high-profile jury consisting of Anuj Puri, Chairman,

Jones Lang LaSalle (Residential); Roosevelt D’souza, MD – South Asia, Nielsen; Sumitro Ghosh, CEO, Tata Starbucks; Anshul Jain, MD – India, Cushman & Wakefield; Shishir Baijal, CMD, Knight Frank India; and Pramod Arora, Managing Director & CEO, Future Market Networks judged the best idea from all 9 presentations.

MALL MARKETING IN THE DIGITAL AGE RETAIL MARKETING:

Trends Shopping Malls Must Integrate

Shopping Centres are the heart and soul of communities and the foundation of retail economies. When there is dearth of space for people to go to and unwind and spend time with family, malls come to the rescue. They give patrons an all-in-one place to shop, eat and have fun. With smartphones and tablets, going digital is no longer a choice for anyone who is into customer service – be it malls, brands or the hospitality industry. It is a must.

A panel of experts spell out their views with regards to mall marketing, its dynamics and nuances in the digital age retail marketing in an educative session in India Shopping Centre Forum 2017.

Moderating the session on Mall Marketing in the Digital Age Retail Marketing were Amit Sawant, Head – Marketing, The High Street Phoenix and Palladium. The panelists comprised of Geetanjali Shah, Assistant Vice-President – Marketing, Select Citywalk; Amit Phull – Head- Retail, Ansal Properties & Infrastructure; Neerav Sejpal, Director of Business Development – Pizza Hut (India Sub-Continent), Yum! Restaurants International; Akshat Agarwal of Wills Lifestyle; and Ishita Yashvi, Head – Marketing, DLF Mall of India.

Getting Started

Taking the lead, Shah said that the digital age does not mean just e-commerce. She stressed that it was not the only thing that the industry should rest its focus on.

“We need to embrace trends and evolve to give an experience to the customers they want. The mobile phone is your wallet. That in a way embraces the digital age. At Select Citywalk we focus on how well we know our customers, and their shopping habits. This is a key question.”



▲ L to R: Gitanjali Singh, AVP - Marketing, Select CITYWALK; Amit Phull, Head - Retail, Ansal Properties and Infrastructure; Amit Sawant, Head - Marketing, The Phoenix Mills (High Street Phoenix and Palladium); Neerav Sejpal, Director of Business Development, Pizza Hut (India Sub-Continent), Yum! Restaurants International; Akshat Agarwal, Head - Business Development, ITC Lifestyle Retailing, Ishita Yashvi, Head - Marketing, DLF Mall of India

She stated that Select Citywalk is working with digital agencies to gain an expert insight into the dynamics to take advantage of the digital era. Sharing an example, she states, “We tried to understand which windows do well. We see what interests the customers and we share our learning with our retail partners and this eventually leads to better sales for them.”

Yashvi agreed with Shah saying that going digital was not only about having an e-commerce presence. According to her, it is all about knowing your reach. “Malls have the strength of offering an ‘experience’ to the customer. If the same is combined with key features of the digital world then it is sure to win more customers.”

Speaking about Ansal Properties – which has a first mover advantage, having set up its mall during the early years of India’s mall revolution – Phull said that the difference in dynamics is important to note when it comes to embracing digital technology.

“For us, the challenge has been different. Ours has been a traditional business model. For us we had to focus on novelty factors. We wanted a new brand mix to attract new clientele. We focused to convert our mall into an entertainment destination. So, we have Decathlon the biggest sports



“We need to embrace trends and evolve to give an experience to the customers they want. The mobile phone is your wallet. That in a way embraces the digital age.”

– Geetanjali Shah,
Assistant Vice-President –
Marketing, Select Citywalk

store and we have 17 F&B brands. Now we are concentrating on marketing. We are working on our App that would be based on push notification where our patrons can receive messages on various offers running at their favorite stores / F&B outlets. We are also incorporating convenience factors to attract our customers.”

Keeping in mind the trend of digitization, Sejpal hit the nail on the head saying that it was for a mall to evolve with consumers.

“The easiest way to increase your customer base is not to lose them. Evolving with times is critical. We are working to increase our presence in the digital world. We are also seeing to it that our touch points are up to date. They contribute to about 16 to 20 percent of our sales mix and we are aiming to grow the same by 40 percent. Today, everyone is looking for convenience and that is what we plan to deliver through our restaurants.”

Taking the discussion forward, Sawant put forth the question – Is India ready for a virtual mall? The question got varied responses. Sejpal was of the opinion that keeping the cost of real estate in mind that is sky rocketing, having a virtual presence was important. Ishita pointed out that humans are social beings and they enjoy touching and feeling things so shopping offline is never going to go out of vogue. Meanwhile, Agarwal spoke about the importance of integrating offline with online experience wherein initiatives can be designed to engage the customer online and then direct him to the offline store.

COVER STORY

Moving on to 'Retailtainment', the panelists shared initiatives undertaken by their malls. Shah shared an event they had in 2016 where the mall went ahead to style 1,200 of its patrons. The objective was to increase the sales of partnering brands. Shah was honest in accepting that this did not truly have an impact on the sales but it certainly led to

a connect with the youth. Phull talked about how Ansal Plaza was working towards spicing up their F&B offering. He spoke about their food truck initiative that got close to 50,000 footfalls to the mall in a matter of two days. The discussion also touched upon the importance of having key hashtags being coined to create a community effect with its target audience and

drive them to visit the mall. Shah though was quick to share that the timing of the hashtags would have to be correct for them to make an impact. If for e.g. the hashtag a mall generated to coincide with the World Cup or any other key event, it sure wouldn't achieve the desired response. Ishita stated, "Hashtags need to be fun, quirky and engaging."

The discussion concluded with views of the panelists on Loyalty Programmes. Where everyone agreed that a loyalty programme was a must, but requires to be revamped. For a customer, a ₹100 coupon isn't as valuable as being loyal to a particular mall / brand. Instant gratification is what a loyalty programme needs to offer.

WHAT'S NEW UNDER THE (SHOPPING CENTRE) SUN?

What are the trends in retail, how are they impacting and how will they impact the Indian shopping centre industry? How do leaders in the retail and shopping centre environment ensure success in the ever-changing world? Eminent panelists at India Shopping Centre Forum 2017 talked about the trends and spotlights of the future of shopping centres in an enriching session.

The session was moderated by Vishal Mirchandani, CEO – Retail and Commercial, Brigade Enterprises. The panelists included B V Bharadwaja, Country Head, CapitalLand; Benu Sehgal, Head - Retail and Marketing, Ambience Mall; Dinaz Madhukar, Senior VP, DLF Luxury Retail & Hospitality (DLF Emporio); Manoj Agarwal, Head Operations, L&T Metro Rail (Hyderabad); Nimish Sonawala, MD, Skidata; Nirzar Jain, SVP - Operations, Nexus Malls; Shabnam Singhal,

Managing Partner, SIRIUS D&E; Shirish Deshpande, President, Indian Association of Amusement Parks and Industries (IAAPI) and CEO, Pan India Paryatan (Essel World & Water Kingdom); and Sunil Shroff, CEO – Malls, Viviana Mall (Sheth Developers).

Vishal Mirchandani commenced the session by talking about the definition of a 'shopper'. "Who is a shopper? How has the shopper evolved and how has his evolution given newness to the shopping centres?" he asked.

Addressing his question, Nirzar Jain, said, "Shopping is an essential need but each shopper is different and his needs are unique. Shoppers are changing, as is their exposure towards shopping and the way they shop. So, how we evaluate them will help us evolve our businesses in a better way."

Talking from the perspective of a luxury mall, Dinaz Madhukar, said, "Customers are becoming aspirational and that is why there is

a huge potential in bridge-to-luxury retailing – precisely the reason why so many bridge-to-luxury brands like Michael Kors, Kate Spade etcetera are entering India. And for me, anyone who has money and is ready to spend is my customer."

Taking the discussion further, Benu Sehgal, explained, "People want information before they even start shopping. As a developer, it's my duty to give information to potential customers, so they come to the mall with sorted ideas in their minds. We need to give them information on parking, activities, movie ticket bookings and more, so that when they enter a mall, they know exactly how they will like to spend their time there. This also helps mall stakeholders in getting the right footfalls."

The panelists all feel that when consumers visit malls, they are looking for experiences that go well beyond traditional shopping. Changing demographics, growing population with more

disposable income, and increased urbanization are adding to this need. People are consistently looking for spaces in which to socialize and entertain themselves and their families.

Shabnam Singhal said, "When coming to a mall people are looking at something fresh all the time. They want innovation and that is what invigorates them to spend more time in a mall, which further results in purchases and spending at a mall. In case of India, we need to have malls for each purpose, like a neighbourhood mall, luxury mall, a specialty mall and so on. What mall management needs to understand is why a consumer is coming to a mall and the mall should be in a position to offer them exactly what they are looking at."

Mirchandani concluded the session saying, "Fifteen to 20 years ago, 80 percent of the mall retail space used to belong to apparel. However, with changing times and evolution of consumers this percentage has now been reduced to 60-70 percent. The rest of the mall space has been taken up by food and entertainment. Entertainment and leisure is an important component of new age malls and holds great potential for shopping centres."

The e-commerce revolution has fundamentally reshaped consumer expectations. Malls, in keeping with this change are shifting their function toward useful and entertaining customer experiences.



▲ L to R: Vishal Mirchandani, CEO – Retail and Commercial, Brigade Enterprises; Shirish Deshpande, President, Indian Association of Amusement Parks and Industries (IAAPI) and CEO, Pan India Paryatan (Essel World & Water Kingdom); Nimish Sonawala, MD, Skidata; Manoj Agarwal, Head Operations, L&T Metro Rail (Hyderabad); Dinaz Madhukar, Senior VP, DLF Luxury Retail & Hospitality (DLF Emporio); Benu Sehgal, Head - Retail and Marketing, Ambience Mall; Sunil Shroff, CEO – Malls, Viviana Mall (Sheth Developers); Nirzar Jain, SVP - Operations, Nexus Malls; Shabnam Singhal, Managing Partner, SIRIUS D&E; B.V. Bharadwaja, Country Head, CapitalLand



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Mr. Govind Shrikhande - MD, Shoppers Stop



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THE OMNICHANNELIZATION OF THE MALL

Digitization and Omnichannelization are two terms that we keep hearing at probably all retail gatherings. Experts across the industry do not shy away from repeating the reiterating the importance of going omnichannel and being digital. But what really means going omnichannel? Day 2 of the India Shopping Centre Forum had a brilliant case study of Inorbit Malls and Pretr to explain what going omnichannel truly means.

The Beginning

Just when the entire retail community in India was going overboard with digitalization and ensuring they have their presence across all social media platform, Rajneesh Mahajan, CEO – Inorbit Mall couldn't really decide if the mall would be wise to invest more funds and continue with their social media presence. He

called for a meeting and threw a bomb! He asked the team to stop the online rat race. Faces fell. Then Mahajan thought of giving them

a breather. He asked them to return to the meeting room in three months with a solid plan of action to make sure that Inorbit's online / digital presence was truly experiential and added value or else they would quietly accept the decision and call it a day. As Mahajan puts it, "The digital world is cluttered. Standing tall and strong there is far more difficult. A store on a high street or a mall can stand out well but in a digital world its much more difficult. That is a challenge we wanted to overcome."

During one of the retail conferences, the team met with Bhavik Jhaveri, Founder –Pretr. That was the turning point. Pretr had all that Inorbit was looking for. They shook hands and thus began the journey of Inorbit's omnichannelization that can only be envied by their peers. Together they created a platform to offer consumer experience that defies e-commerce in its own home-ground. The platform designed

spoke the same language across all the mediums – the website, the mobile app, the social media pages and applications. Content was the hero. Keeping consumers engaged was the key. The aim was – to build a very strong social digital community. The journey thus began...

The Journey

Signing up with 42 of Inorbit's retailers and of course Shoppers Stop gave the platform a fillip. The aim was to marry the mobile world and the mall and offer a consumer a seamless experience – before she visited the mall, while she was at the mall and post she returned home from the mall. The first step was to integrate the catalogues and store inventories, operational SOPs and payment facilitation. Jhaveri adds, "Step two was integrating the existing services of the mall the calendar of events, the parking, the mall navigation etc. The KPIs we set were – footfalls, conversions, average order value and convenience. These were the four pillars for us to guide us in developing an app that stood out well."

The before mall experience comprised of letting the customer get a feel of what was in store for her – would she get the black dress she was looking for and the brands that were offering it to her or did her favorite brand have her size and the color she was looking for? If yes, could she reserve it? This experience facilitated her to create a virtual trial basket and reserve her products for 24 hours. What if she was not able to go to the mall and personally pick it up? The app allowed her to request for a scheduled delivery to suit her convenience. The delivery could also be a midnight delivery if she was looking at gifting it to someone on a special occasion. And if she was okay visiting the mall, she could book a parking and just incase she



“The digital world is cluttered. A store on a high street or a mall can stand out well but in a digital world its much more difficult. That is a challenge we wanted to overcome.”

– Rajneesh Mahajan,
CEO – Inorbit Mall

wanted to opt for a taxi, she would be offered a free ride to the mall. Now that is what convenience is all about!

The experience extended to the customer while at the mall included self checkout, concierge service, home delivery, booking a meal, movie ticket and lots more. And the after mall experience included alteration services, return pick up and a host of other things.

The Takeaways

The presentation threw light on possibilities to delight the customer in ways and means she would have never thought of. Imagine going to a mall and having your chosen stuff ready for you to pick up or better still, imagine walking around the mall and shopping sitting at one of the coffee shops and then just going to the store and picking your shopping bag that is kept all ready for you! That is a truly omni-channel experience that is expected by the customer.



◀ L to R: Rajneesh Mahajan, CEO, Inorbit Malls; Bhavik Jhaveri, CEO and Founder, Pretr

FOR THE 'MALL HEAD', IT'S ALL ABOUT DETAILS IN RETAIL

One session at the India Shopping Centre Forum 2017 was all about managing expectations of staff, shoppers, retailer tenants and management. The session was dedicated to the challenges that come with the role of 'Mall Head', and the opportunities this role brings in making a difference to the retail and retail spaces industry.

The session was moderated by Sanjeev Khanna, Vice President – Operations, Inorbit Malls and the panelists included Ajay Malhotra, GM – Mall, Seasons Mall; Ashish Bhandari, AVP, Infiniti Mall; Robert Boomiya, Centre Head, Orion Mall, Panvel; Vikas Shetty, CSM, Mall Head, Grauer & Weil – Growel's 101; and Sunil Munshi, Sr. GM – Mall Operations, Orion Mall.

The eminent panelists discussed what a day in the life of a hands-on shopping centre leader is typically like.



“The mall head works 24*7. He is a figurative stakeholder in the shopping centre – every single piece of work that falls upon a mall, comes directly to the mall head.”

– Sanjeev Khanna
Vice President, Operations
Inorbit Malls



▲ L to R: Sanjeev Khanna, Vice President – Operations, Inorbit Malls; Ajay Malhotra, GM – Mall, Seasons Mall; Ashish Bhandari, AVP, Infiniti Mall; Robert Boomiya, Centre Head, Orion Mall, Panvel; Vikas Shetty, CSM, Mall Head, Grauer & Weil – Growel's 101; Sunil Munshi, Sr. GM – Mall Operations, Orion Mall

Sanjeev Khanna kickstarted the session saying, “The mall head works 24*7. He is a figurative stakeholder in the shopping centre – every single piece of work that falls upon a mall, comes directly to the mall head. Mall heads are responsible for vendors, retailers and they work with thousands of staff members. They are also responsible for safety, hygiene, brand positioning of the mall.”

Vikas Shetty talked about the turn-around story for Growel's 101 mall, he said, “Back in the year 2010, when we started the mall, there were just three retailers, out of which one was the anchor. Years passed and the main footfalls coming to us were for the anchor store. We did not even have good vanilla retailers in our mall. We introspected and realized that if we need to come out from under the shadow being just a neighborhood mall, then we need to undergo strategic changes. As a part of this change we relocated 60 percent of the mall. This itself was a daunting task, but with the help of a great team, we managed to accomplish this smoothly.”

Robert Boomiya, talked about how his mall managed to not just survive but also thrive in a developing market like Panvel. He said: “When we started leasing the mall, we had a tough time because

Panvel's market was not that evolved at that time. We talked to many retailers, but a lot of them refused. Despite that, we managed to get through with big names such as PVR, Hypercity, Landmark Group and Shoppers Stop in the mall. We are thankful that these retailers showed confidence in us in the initial years of the mall. Now the mall is doing well, Panvel as a market has developed and the mall is 90 percent operational at this time.”

Talking about what makes a mall successful, Ajay Malhotra, explained, “A lot of planning goes in to setting up a mall. We need to keep each stakeholder of the mall in mind before executing anything. We need to take care of our mall patrons, because footfalls are imperative for a mall. Then come the retail tenants, for good retail brands are the mainstay of attraction in a mall. Then there is the staff to think about – people who will maintain operational efficiencies of the shopping centre. When we started Seasons Mall, we just had 17 stores. Today, the mall is 96 percent occupational. Being in a market like Pune, which is not as big as Delhi or Mumbai and already has 15 malls, it's important for us to stay ahead of the curve by constantly evolving and innovating ourselves.”

Ashish Bhandari, said, “Our customer is an evolved customer. He has deep pockets and we need to respect his discerning ways. Our customers need exclusivity and that's the basic requirement of catchment of Andheri. And I constantly strive to give my mall patrons that exclusivity, which they are seeking.”

Talking about their recent efforts, Sunil Munshi, said, “We have done one thing recently, which has been quite daunting and required me to be hands-on. Twenty percent of our mall was under fit-out and monitoring the fit-outs in an operational mall is pretty tough. I had to ensure that the momentum of the mall – the footfalls – doesn't break. This required us to come up with great marketing initiatives. With the help of my team and the support of developers as well as retail tenants and mall visitors, we've been able to execute such a mammoth task in the given deadlines.”

They all converged on one thought – that their post is designed to ensure that the mall remains hot with branding, that they maintain extensive growth of the business and that they ensure operations and support functions run smoothly while growing the sales in their malls.

FIELD TESTED IDEAS TO MAKE YOUR SHOPPING CENTER MORE VALUABLE

Shopping centre specialists tell the real, boots-on-the-ground story of what it's like to create a valuable mall - what they don't teach at Business Schools and in the Bluebook of Shopping Centre Management.

A panel comprising moderator Sanjeev Mehra, Vice-President, Quest Properties; Lalit Jain, Head - Properties Project Planning,



“For mall developers, it is imperative to stay positive, because if you want to stay relevant you need to be positive about everything. The idiosyncrasies of our business are extreme and we need to innovate time-tested ideas to work with them.”

- Sanjeev Mehra
VP, Quest Properties



▲ L to R: Lalit Jain, Head - Properties Project Planning, Spencer's Retail (RP Sanjiv Goenka Group); Sanjay Vakharia, Director & COO, Spykar Lifestyles; M A Mehaboob, Founder and MD, Secura Investment Management (India) and Promoter, AIF Real Estate Fund; Mahesh M, CEO, Ishanya Mall

Spencer's Retail (RP Sanjiv Goenka Group); M A Mehaboob, Founder & MD, Secura Investment Management (India) and Promoter, AIF Real Estate Fund; Mahesh M, CEO, Ishanya Mall; and Sanjay Vakharia, Director & COO, Spykar Lifestyles.

Talking about the peculiarity of the retail business, Sanjeev Mehra said, "For mall developers, it is imperative to stay positive, because if you want to stay relevant you need to be positive about everything. The idiosyncrasies of our business are extreme and we need to innovate time-tested ideas to work with them. People who run the mall need to have a sixth sense to run it successfully."

Lalit Jain, stressing on the importance of keeping the retail business full of inventiveness, said, "You can't stop innovating, otherwise you are dead. Since

we can't percolate down to the last level of HR, we need managers whose job is to re-invent the wheel, to stay positive and relevant even in the difficult times."

M A Mehaboob, added, "This business needs to be worked with certain fundamentals combined with ground realities to get greater return on investment. At the end of the day we need to conceptualise and run a mall in an efficient and sustainable manner for investors and customers to be happy."

Mahesh M, talking about the importance of staying relevant to the niche, said, "We shouldn't lose core focus of the promise that we set out to deliver to the consumer in the first place. My mall used to focus on walk-ins - the footfall with an intent. We then started enabling retail on our own and

so, when retailer saw us sticking our necks out, they also joined us in our endeavour. We did lot of coordinated campaigns with retailers and the results were more walk-ins leading to better revenue shares and even better bottomlines."

Sanjay Vakharia stated, "Back in the 1990s, denim was a commodity, and not a lifestyle/fashion product. So, carving a niche for ourselves, we created a brand with a micro niche for youngsters and this was the main reason we were able to create a dent in the market. Spykar, as of now, has 200 stores and 1,400 points of sale and last year's revenues closed at Rs 325 crore."

All the panelists agreed that with sharp focus and by not letting customers out of their sight, right businesses can be created for the right set of audiences.

HOW TECHNOLOGY & GLOBAL SHOPPING CENTRE TRENDS CAN HELP MAKE MALLS RELEVANT AGAIN

Over and above social media, the possibilities offered up by digital technology are incredible. Smartphone apps that offer an interactive map of the mall, leading you to your favourite stores; smart car parks that allow customers to check where free

space is online; hyper-targeted promotional offers that take into account each shopper's personal preferences - the list is limited only by your imagination.

An esteemed panel at India Shopping Centre Forum 2017 consisting of Alexander Köth,

Managing Director & Founder, Minodes GmbH (Germany), Benu Sehgal, Head - Retail and Marketing, Ambience Mall, Chirag Boonlia, VP - IT, Virtuous Retail, Rema Menon, VP - Retail & Commercial Development, Parsvnath Developers, Sapna

Kumar, Director, Chapman Taylor India LLP, Varun Shrotriya, Director, Studio 13 Design, Rachna Lanewala, Head - Store Planning, Bentel Associates discussed the global design trends from around the world that are setting shopping centres apart.

They talked about how are these trends applicable to India? Leading architects, designers, creative artists, and technology leaders discuss what goes into making a leading shopping centre futuristic, a mall that combines the ergonomics of design, technology, personalization, immersive experiences and blends them all into one trendy facade. The session was moderated by Rajneesh Mahajan, CEO, Inorbit Malls. Kick starting the session on a high note, Rajneesh Mahajan talked about how and in which spheres technology can act as an enabler for malls. He said, "There are four large areas where technology is used by malls and can help in improving operational efficiencies – customer engagement, tracking down the customer and profiling them, understanding who they are and what they want and finally make their shopping experience a joyous one."

Taking the session forward, Sapna Kumar talked about some of the key observations in her brief presentation. She stated, "Technology will help in creating better experiences. Technology needs to be imbibed within the retail area. Common areas in malls need to be more inviting and this can be done with the help of technology – food courts can be bigger, multiplexes need to give better virtual experience. New age shopping centres will become more ecological, bigger, better and digitised."

Varun Shrotriya from Studio 13 Design, explained how with the help of AR/VR technology malls

can create pre-event engagement. He said, "We are working on AR and VR technology and we create excitement among consumers who then actually want to come and visit the mall. For example, customers can check an app to find out what the look and feel of a mall is, what is the retail mix and zoning of the mall, they can find out about the available merchandise at all retail stores and so on. It is like creating pre-event engagement in a mall."

Benu Sehgal talked about the importance of technology in driving the business better, she stated: "Human beings are programmed machines and technology is controlling our behaviour pattern. We are moving toward an information driven world. Human beings are hungry for information and if you can satiate that hunger through technology then you can drive your business really well."

Making a valid point, Chirag Boonlia, said, "Technology needs to be part of the strategy, because it's strategy not technology that can make or break a project. Technology is just a catalyst for the right recipe, it's just an enabler. Technology definitely gives operational efficiencies but going beyond we need to use technology to curate experiences for the end customer."

Rachna Lanewal said how when elements of technology and design are combined together, a better mall can be curated. She explained, "You have to embrace technology. You can't shy away from it and with the help of



“Human beings are programmed machines and technology is controlling our behaviour pattern. Human beings are hungry for information and if you can satiate that hunger through technology then you can drive your business really well.”

– Benu Sehgal
Head - Retail and Marketing
Ambience Mall

technology, malls can improvise on lot of things. They can give personalised and customised experiences to customers and can also work in the domain of parking management in a better way."

Alexander Koth, talking from his experience in the field of retail technology, compared online and offline worlds and how taking a cue from e-tailers, malls and brick-and-mortar retailers can create better personalised options for their consumers.

"Every retailer needs to know his



“Technology will help in creating better experiences. Technology needs to be imbibed within the retail area. New age shopping centres will become more ecological, bigger, better and digitised.”

– Sapna Kumar
Director
Chapman Taylor India LLP

customers and technology can act as a bridge. Offline players need to be at level with online players. In e-commerce – because of cookies and breadcrumb trails – it's very easy to know your customers and their choices, something that helps e-tailers to make personalised and customised offers for their target group of customers. Taking cue from online players and with the help of technology, malls can also work on the same grounds and can give hyper-personalised offers to patrons."

Talking from transit retail's perspective, Rema Menon, says, "Technology is becoming a way of life now, and in transit retail, format technology can play a huge role. Most of the time we notice that getting footfalls is not an issue in transit retail format but customers don't know which outlet is present where, so in this kind of scenario, an app can be of great help for customers can navigate through apps to know what is available at which transit point." ●●



▲ L to R: Rajneesh Mahajan, CEO, Inorbit Malls; Alexander Köth, Managing Director & Founder, Minodes GmbH (Germany); Benu Sehgal, Head - Retail and Marketing, Ambience Mall; Chirag Boonlia, VP - IT, Virtuous Retail; Rema Menon, VP - Retail & Commercial Development, Parsvnath Developers; Sapna Kumar, Director, Chapman Taylor India LLP; Rachna Lanewala, Head - Store Planning, Bentel Associates; Varun Shrotriya, Director, Studio 13 Design



Vineet Gautam
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Jack & Jones

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IMAGES SHOPPING CENTRE AWARDS 2017

The 10th annual IMAGES Shopping Centre Awards, which are widely considered the most coveted and respected awards of the retail real estate fraternity felicitated the most deserving and sought after shopping centres across the country at a glittering event held at Renaissance Hotel, Mumbai on 10th May. The awards were a part of the India Shopping Centre Forum 2017, a market intelligence and business development destination for businesses and professionals engaged in any and every stage of the retail real estate ideation, design, construction, leading, marketing and management value chain.

DECISION-MAKING PROCESS AT ISCA 2017:

ISCA has come to be established as the premier recognition for shopping centre excellence in India because of its 360 degree evaluation process. The jury behind the discreet selection of ISCA awards, comprises some of the best names in the industry, like - Anshul Jain, MD-India, Cushman & Wakefield, Anshuman Magazine, Chairman, India & South East Asia, CBRE, Govind Shrikhande, MD, Shoppers Stop, Kamal Gianchandani, CEO PVR Pictures Ltd, Krish Iyer, President & CEO, Walmart India, Phil McArthur, Founder and MD, McARTHUR + COMPANY, Ramesh Nair, CEO & Country Head, India at JLL, Roosevelt D'souza, MD, South Asia, Nielsen, Shishir Baijal, Chairman & MD, Knight Frank India, Sunil Biyani, Director, Future group, Amitabh Taneja, CMD, IMAGES Group and Sumitro Ghosh, CEO, Tata Starbucks.

To shortlist and rank best performing malls this year, a first of its kind exercise in the world was undertaken - involving over 200 top brands and retailers with their respective Business Development/ Operations/ Marketing and Retail team members and associates - to identify the best malls across India. Tenants in shopping centers with different retail verticals, formats and consumer segments joined in to rank malls on the basis of their overall performance including metrics like marketing promotion initiatives, trading density and ROI.

They voted and analyzed centers that they were present in, as well as centers they would like to be present in. Therefore, this process wasn't a mere ranking exercise - there was a series of debates, arguments and cross-questioning involved to get to the final choices.



IMAGES SHOPPING CENTRE AWARDS WINNERS 2017

SPECIAL JURY AWARDS

Best Presentation: Idea Executed in FY 2016-17



★ **Forum Malls**



Received by: **V. Muhammad Ali**, COO-Retail, Forum Malls (Prestige Estates Projects)

Best Presentation: Idea Conceptualised for FY 2017-18



★ **Inorbit Malls**



Received by: **Rajneesh Mahajan**, CEO, Inorbit Malls

Presented by: **Pramod Arora**, MD and CEO, Future Market Networks & **Gautam Saraf**, MD, Cushman and Weikfield, Mumbai

JURY AWARDS

IMAGES Most Admired Shopping Centre of the Year: **Non Metro**



North:
★ **Elante Mall, Chandigarh**



Received by: **Sanjeev Bhardwaj**, Head -Leasing, Marketing & Sales, Elante and **Ashish Bansal**, CFO, Elante



★ **Pacific Mall, Dehradun**



Received by: **Abhishek Bansal**, Executive Director, Pacific Malls

Presented by: **Rajesh Kadam**, COO, Inc 5 Shoes



East:
★ **City Centre, Siliguri**



Received by: **Gurbir Gulati** received the award on behalf of City Centre, Siliguri
Presented by: **Gaurang Agrawal**, CEO, Zingieria



West:
★ **Phoenix Marketcity, Pune**



Received by: **Rajendra Kalkar**, The President - West, Phoenix Mills
Presented by: **Lalit Jain**, Head Properties Project Planning, Spencer's Retail



South:
★ **Lulu International Mall, Kochi**



Received by: **Shibu Philips**, Business Head, Lulu Mall
Presented by: **Edward Jervis**, Sales Director, Reed Midem

IMAGES Most Admired Shopping Centre of the Year: **Metro**



North:
★ **DLF Mall of India, Noida**



Received by: **Akash Nagpal**, AGM Leasing, DLF Premium Malls



★ **Select Citywalk, Delhi**



Received by: **Gitanjali Singh**, Marketing Head, Select Citywalk and **Nidhi Gupta**, GM, Marketing, Select Citywalk
Vidur Takru, Commercial Executive, Select Citywalk

Presented by: **Amitabh Taneja**, CMD, IMAGES Group



East:
★ **Quest Mall, Kolkata**



Received by: **Sanjeev Mehra**, Vice President, Quest (CESC Properties)
Presented by: **Roosevelt D'souza**, MD, South Asia, Nielsen



West:
★ **High Street Phoenix, Mumbai**



Received by: **Rajendra Kalkar**, President - West, Phoenix Mills and **Amit Sawant**, Head - Marketing, Phoenix Mills
Presented by: **Roosevelt D'souza**, MD, South Asia, Nielsen



South:
★ **Orion Mall @ Brigade Gateway, Bengaluru**



Received by: **Vishal Mirchandani**, CEO - Retail and Commercial, Brigade Enterprises and the Team
Presented by: **Amitabh Taneja**, CMD, IMAGES Group

RETAILERS CHOICE AWARDS

IMAGES Most Admired Shopping Centre Launch of the Year



★ **Nucleus Mall, Ranchi**



Received by: **Rohit Agarwal**, ED, Adarsh Heights Pvt Ltd and **Samarth Agarwal**, Adarsh Heights Pvt Ltd



★ **Westend Mall, Pune**



Received by: **Shashank Pathak**, COO-Westend Mall, **Shailesh Mahajan** Sr Manager Marketing -Westend Mall

Presented by: **Edward Jervis**, Sales Director, Reed Midem

IMAGES Most Admired Shopping Centre of the Year: Best Turnaround



★ **Inorbit Mall, Malad, Mumbai**



Received by: **Rajneesh Mahajan**, CEO, Inorbit Malls



★ **Shipra Mall, Ghaziabad managed by Select Citywalk**



Received by: **Gitanjali Singh**, Head of Marketing, Select Citywalk and **Nidhi Gupta**, GM, Marketing, Select Citywalk

Presented by: **Apeksha Patel**, CEO, Deal

IMAGES Most Admired Shopping Centre of the Year: Marketing & Promotions



North:
★ **DLF Mall of India, Noida**



Received by: **Rehan Huck**, GM, Leasing, DLF Premium Malls & **Akash Nagpal**, AGM, Leasing, DLF Premium Malls
Presented by: **Sanjeev Rao**, Director, Business Development, Raymond



East:
★ **Quest Mall, Kolkata**



Received by: **Sanjeev Mehra**, Vice President, Quest (CESC Properties)
Presented by: **Komal Datta**, Divisional Director Benoy



West:
★ **Phoenix Marketcity, Mumbai**



Received by: **Rajendra Kalkar**, President - West, Phoenix Mills
Presented by: **Lalit Jain**, Head Properties Project Planning, Spencer's Retail



South:
★ **Orion Mall, Bengaluru**



Received by: **Vishal Mirchandani**, CEO - Retail and Commercial, Brigade Enterprises and **Sunil Munshi**, Sr. GM Mall Operations, Orion Mall Management Company, **Ashish Gupta**, Manager Leasing, Brigade Ent
Presented by: **Deepak Yadav**, B D Head, Shoppers Stop

IMAGES Most Admired Shopping Centre of the Year: Best ROI



North:
★ **DLF Mall of India, Noida**



Received by: **Rehan Huck**, GM, Leasing, DLF Premium Malls
Presented by: **Sumitro Ghosh**, CEO, Tata Starbucks



West:
★ **Infiniti Mall, Mumbai**



Received by: **Gaurav Balani**, Sr. Marketing Manager, Infiniti Malls



★ **Viviana Mall, Thane**



Received by: **Sunil Shroff**, CEO - Malls, Viviana Mall (Sheth Developers) and **Gurvineet Singh**, Sr VP Leasing, Viviana Mall

Presented by: **Neerav Sejpal**, Director of Business Development, Pizza Hut (India Sub-Continent), Yum! Restaurants International



South: **Forum Mall, Bengaluru**



Received by: **V. Muhammad Ali**, COO-Retail, Forum Malls (Prestige Estates Projects) and **Sarala M**, GM, Forum Koramangala
Presented by: **Vasanth Kumar**, Executive Director, Lifestyle International, Max Retail

IMAGES Most Admired Shopping Centre of the Year: Best Sales Per SqFt



North:
★ **Select Citywalk,**
Delhi



Received by: **Gitanjali Sigh**, Head of Marketing, Select Citywalk and **Nidhi Gupta**, GM, Marketing, Select Citywalk **Vidur Takru**, Commercial Executive, Select Citywalk
Presented by: **Sumitro Ghosh**, CEO, Tata Starbucks



West:
★ **High Street Phoenix,**
Mumbai



Received by: **Rajendra Kalkar**, President - West, Phoenix Mills and **Amit Sawant**, Head - Marketing, Phoenix Mills
Presented by: **Neerav Sejpal**, Director of Business Development, Pizza Hut (India Sub-Continent), Yum! Restaurants International



South:
★ **Orion Mall @ Brigade Gateway,**
Bengaluru



Received by: **Vishal Mirchandani**, CEO - Retail and Commercial, Brigade Enterprises and **Sunil Munshi**, Sr. GM Mall Operations, Orion Mall Management Company
Presented by: **Vasanth Kumar**, ED, Lifestyle International, Max Retail

Best Sales Per SqFt & ROI



East:
★ **South City Mall,**
Kolkata



Received by: **Bappaditya Basu**, National Director, Retail and Leisure Advisory, JLL on behalf of South City Mall, Kolkata
Presented by: **Ankur Kohli**, Head, Real Estate & BD, Bata India

EXCELLENCE AWARDS



IMAGES Award for Excellence in Social Inclusion & Community Initiatives

★ **Virtuous Retail**



Received by: **Kapila Sengupta**, AVP Marketing, **Natasha Soni**, AVP Leasing; **Sachin Dhanwade**, VP Operations, Virtuous Retail
Presented by: **Alexander Koth**, MD & Founder, Minodes and **Jagmohan Batra**, Chairman & MD, Minodes



IMAGES Award For Excellence: In Mall Service

★ **Ambience Malls**



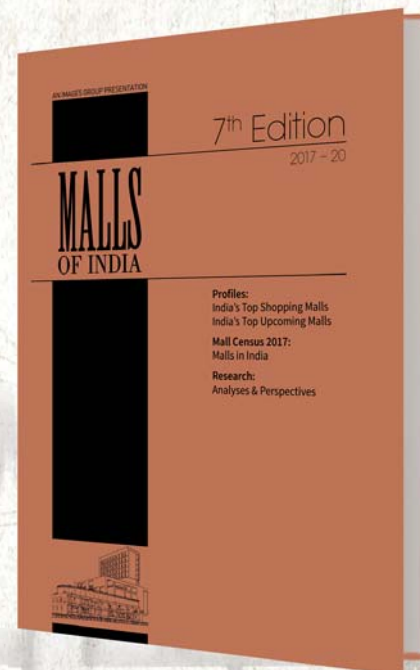
Received by: **Benu Sehgal**, Head - Retail and Marketing, Ambience Mall
Presented by: **Vineet Sharma**, Director, Studio 13

IMAGES Research presents the **7th edition of Malls of India**, the comprehensive report on the retail real estate industry in India. Along with documenting the current status of the shopping centre industry, the voluminous report also presents detailed analyses and perspectives on the growth of and trends in retail, leisure and entertainment spaces in India.

A veritable collectors' edition study, Malls of India contains pan-India, zone-wise profiling of operational as well as upcoming malls, offering Indian and global retailers an in-depth view of the quantum and quality of modern shopping centre spaces across the country. Already available with leading book sellers across the country, the report can also now be ordered directly from IMAGES Group.

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Oberoi Mall Exploring Omnichannel Route, Will Launch Premium Mixed-Use Retail Projects by 2020

By Shubhra Saini

Envisioned as a fashion and entertainment destination, Oberoi Mall opened its doors for shoppers on 15th April 2008. Situated on the Western Express Highway and with a GLA of 5,50,000 sq. ft., Oberoi Mall has occupied a significant position in the minds of shoppers and retailers alike. In an exclusive interaction with Shopping Centre News, **Anupam T**, Vice President, Oberoi Mall, talks about the journey of the mall and its future prospects.

Tell us about the inception of Oberoi Mall. What role has it played in the evolution of modern retail real estate in Mumbai?

By reflecting and enabling consumers' lifestyles and delivering affordable luxury with a philosophy of 'customer first', the Oberoi Mall has distinguished itself as something truly special on the retail landscape. Oberoi Mall has played a central role in the market entry of International brands including Forever 21, Taco Bell, Krispy Kreme, Jack & Jones, GAP, Aeropostale, Burger King, Starbucks, and NAMCO. Most of these brands have opened their

first store in Mumbai or India in association with us. In the next few months, with refreshed offerings in beauty & wellness, and fashion & accessories categories, Oberoi Mall aims to create new benchmarks for retail real estate in Mumbai.

What were the initial challenges and roadblocks?

Oberoi Mall is located in Goregaon East, which was not considered a great location for a premium shopping mall. The biggest challenge was development of roads, power, and water supply that are absolutely necessary to support a shopping mall like ours. The efforts made by Oberoi Realty in getting the key stakeholders to come together to create the infrastructure needed – including wide access roads, traffic planning, quality power, and water drainage to name a few – was key in the development of Oberoi Mall.





class residential, commercial and hospitality project is situated nearby, giving the mall an added advantage by supplying a steady stream of affluent and aspirational consumers. Oberoi Mall enjoys nearly a 70 percent market share of footfalls and retail sales amongst shopping centers located on the Western Express Highway.

What is the USP / differentiating factor of Oberoi Mall?

Although only 5,50,000 GLA, which is relatively small in accordance to modern retail size, Oberoi Mall offers a complete shopping, dining, and entertainment experience for both families and individuals alike. The mall has a six-screen PVR multiplex, an 800+ seater multi-cuisine food court, and a variety of fine dine restaurants to choose from. It also houses most major national and international brands, completing the mall going experience.

How has Oberoi Mall been zoned?

Oberoi mall aims to offer customers the best experience through well-planned shopping zones, which not only ease the search for focused consumers, but also fulfill browsing aspirations of window shoppers.

The ground floor is dedicated to high fashion, beauty & wellness and accessories with stores like Zara, Lifestyle, GAP, Forever 21, The Body Shop, Swarovski, Clarks,

Kama Ayurveda, Jack & Jones, Vero Moda, and ONLY.

The first floor offers a mix of menswear and unisex fashion combined with accessories and electronics. Stores like Arrow, Allen Solly, Van Heusen, Zodiac, Raymond, Croma, Paver's England, Metro, INC 5 and more can be found on this level. The second floor is dedicated to womens wear and kids fashion. It also houses home durables. Stores like Label – by Ritu Kumar, AND, Global Desi, Mineral, 109 F, Mothercare, Barbie, United Colors of Benetton – Kids, Tommy Hilfiger – Kids, Accessorize, and Hidesign are situated here.

The third floor completes the experience by offering food and entertainment. British Brewing Company, Goregaon Social, Olive Bistro, Maharaja Bhog,

Multi Cuisine Food court, PVR – Cinemas and NAMCO Family Entertainment Centre are all on this floor.

Let's talk about the retail mix of Oberoi Mall...

Oberoi Mall's retail mix is planned in a way that there's something for everyone who visits. The mall has an exciting mix of fashion and accessories – which contribute to 65 percent of the mall's area. Then there is F&B, and leisure & entertainment which comprise 35 percent of the mall's mix. So basically, there are anchor stores, which constitute 46 percent of the mall and the balance – 64 percent – are flagships and inline formats.

What are the anchor and mini anchor stores in your mall?

Tell us about the key vanilla retailers of your mall?

ANCHORS: Zara, Lifestyle, Central, PVR - Cinemas and NAMCO -Family Entertainment Centre

MINI ANCHORS: Croma, Forever 21, GAP, Godrej Nature's Basket.

KEY VANILLA RETAILERS: Tanishq, Vero Moda, ONLY, Jack & Jones, AND, Global desi, Esbeda, Hidesign, Accessorize, Cottonworld, BIBA, Nalli, Jashn, Nike, Adidas, Unicorn.

KEY F&B BRANDS: Olive Bistro, British Brewing Co., Maharaja Bhog Thali, Asia Kitchen, Starbucks, Taco Bell, Burger King, McDonald's, KFC, and Moshe's.

OBEROI MALL AIMS TO OFFER CUSTOMERS THE BEST EXPERIENCE THROUGH WELL-PLANNED SHOPPING ZONES, WHICH NOT ONLY EASE THE SEARCH FOR FOCUSED CONSUMERS, BUT ALSO FULFILL BROWSING ASPIRATIONS.

What is the total built-up gross leasable area of the mall?

The mall's total built up gross leasable area is 5,50,000 sq. ft., the total mall constructed area is 7,00,000 sq. ft. and the mall retail carpet area is 3,30,000 sq. ft.

Tell us about the location strategy of the mall. What is your core catchment area?

Oberoi Mall is strategically located in Goregaon, East on the Western Express Highway. It is a part of the Oberoi Garden City Project. The Oberoi Garden City, a world



CONVERSATIONS

What precautions do you take before leasing out to retailers? What, according to you, are the dos and don'ts for creating the right brand mix?

Before finalizing any brand, first its need in the existing brand mix is evaluated. Post that, the promoter company's background, its global presence, performance at other locations is checked. All these factors assist to get a better understanding of the value add that the brand will bring to the mall.

We do check the category representation and the necessity of the brand in our existing mix so that we do not over populate the category.

What kind of revenue model do you share with your tenants?

The mall operates on a revenue sharing basis along with fixed rentals. Most of our tenants pay us revenues over and above fixed rentals.

What kind of a setup do you have for regional or local retailers in your malls? As a mall developer, how do you propose to promote these indigenous brands?

The mall has always encouraged local/regional retailers like Fab India, Nalli, Maroosh, Games – The Shop, Chaat Bazaar, and Bombay Store to name a few.

Going by current trends, Oberoi Mall management believes that food should be GLOCAL, while fashion needs to be a healthy mix of local, regional as well as international brands. Entertainment must be contemporary and the best in class, according to us.

THE ARCHITECTURE AND DESIGN OF THE MALL IS INTERNATIONALLY STYLED AND ACHIEVES AN ELEGANT AMBIENCE, PROVIDING THE RETAILER AN IDEAL PLATFORM FOR HIS BRAND AND THE CUSTOMERS A UNIQUE HOLISTIC SHOPPING EXPERIENCE ALSO OBEROI MALL DOES NOT HAVE ANY DEAD SPACES.

Please tell us about the design aspect of Oberoi Mall? What have you done to minimize dead spaces?

Oberoi Mall has been designed by Bentel & Associates of South Africa, one of the best-known architects in shopping centre design globally. The premium design aesthetics and material standard of the mall ensures a "best-in-class" environment for a complete family shopping experience.

The architecture and design of the mall is internationally styled and achieves an elegant ambience, providing the retailer an ideal platform for his brand and the customers a unique holistic shopping experience also Oberoi Mall does not have any dead spaces.

Tell us about any new additions that you have made to the mall.

Oberoi Mall is often talked about for the changes it embraces and the new offerings it provides for its customers. With latest additions like Social, Swarovski, Zara, Fossil, NAMCO, Olive, Nature's Basket, the mall has proved that it's one of the most happening places in the town.

What are your views on FDI & GST in the real estate sector?

FDI in retail surely helps improve the availability of retail brand universe, thus resulting in higher occupancy and rents in shopping malls. Not only that, from a consumer's perspective it helps to increase the excitement resulting in greater engagement and footfalls for a mall. It also has a positive impact on employment and economic growth of a country. GST for real estate will minimize the various tax imposed on us. The rate is 12 percent for real estate while the rate varies for retailer depending on the products. It is a welcome move by the Government of India and will bring an organized scenario in the industry.

The introduction of GST from July 1, 2017, will certainly prove to be a game changer for the real estate and retail markets in the long term.

Any plans to go Omnichannel like a lot of other malls have now?

We are currently evaluating and exploring the Omnichannel route. We hope to move on this very soon.

Tell us about your upcoming projects? What are your expansion plans? Any plans to enter Tier II & III cities?

Oberoi Realty is planning to expand its retail offerings by providing high quality retail experience along with its premium residential projects. Quality retail and quality residence always complement each other. While retail increases the livability quotient for residences, residences help bring the right audience to the mall. Oberoi Realty is venturing into new premium mixed-use retail projects in Borivili and Worli. While Borivili will be a suburban premium mall, Worli will be positioned as premium shopping hub. We aim to launch the Worli project by Financial Year, 2019-2020. ●●





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EXPANSION

Taking a big leap; Miraj Cinemas

From providing a wholesome entertainment experience with the perfect blends of the best of sound and display technologies to the comfortable interiors like reclining chairs and disabled friendly infrastructure, one of the fastest growing theatre chains in India- Miraj Cinemas is now all set to take a giant leap to touch 100 screen landmarks soon.

By Shopping Centre News Bureau

Setting the landmark

With a vision to touch the 100 screen milestone by end of this year, Miraj Cinemas now plans to expand from 79 existing screens pan India focusing on cosmopolitan various cities in Maharashtra, Andhra Pradesh, Uttar Pradesh, Punjab among others and to reach nearly 200 screens by FY 2020. "Miraj Cinemas endeavours to maintain its success and has taken every step in this direction. The company plans to operate and expand aggressively to over 100 screens Pan India with increasing presence in cities of Delhi NCR, Ahmedabad, Hyderabad and Maharashtra," Amit Sharma, Managing Director Miraj Entertainment Ltd says. With 79 existing theatre screens launched within five years across India, Miraj Cinemas is making its presence feel at National multiplex chain segment.

Rapid Execution

In order to reach the initial target of 100 screens, the multiplex operator has strengthened its position in populous states of Punjab, Gujarat and Delhi NCR by adding 5 new multiplexes with 15 screens in a record time of just 60 days.

The newest property of Miraj- Miraj MGM Cinema in Dhuri, Punjab is a two screen property with a capacity of 472 people. The only multiplex in Dhuri, has 3D screen with best in

class sound system. Interestingly, within two months besides Dhuri the multiplex operator has launched another 3-screens multiplex in Hoshiyarpur at J's EmiNent Mall complex having 2K technology projector and a silver screen for 3D movies. The multiplex is also equipped 7.1 Dolby digital sound system with boasts plush seating capacities along with recliner seats.

In Gujarat, Miraj Cinemas has come up with two new multiplexes in Vadodra and Ahmedabad besides its existing 7 screen property at Miraj City Pulse in Ahmedabad, 3-screen property in Gandhidham and another 4-screen property in Miraj Cine Pride in Ahmedabad.

The latest multiplex of Miraj cinemas in Vadodra situated at SWC Mall has 3D equipped 4-screen boasts of 728 plush seating capacities with 7.1 Dolby surround sound facility, 2K projectors and recliner seats. While its Ahmedabad property situated at Vitthal Plaza (New Naroda) and has 3 screens with a



seating capacity of 372 along with silver screen and recliner seating facilities comprises with modern state-of-the art infrastructure.

Likewise, in Delhi-NCR, Miraj Cinemas has its new 3 screen multiplexes in Rajendar Nagar, Ghaziabad where it has 3D equipped screens with seating capacity of 711 people with 7.1 Dolby digital sound systems. The new property in Ghaziabad has come up in addition to the Miraj Cinemas existing 2 screen multiplex in Chaudhary Mall, Ghaziabad and at 2 screen multiplex at Subhash Nagar in New Delhi.

Expanding the realm

Setting its feet firm in entertainment world, Amit Sharma, Managing Director

Miraj Entertainment Ltd laid the foundation of Miraj Cinemas in Ajmer in 2012 with an aim to provide best in class movie viewing experience across India. With 79 existing theatre screens launched within five years across India, Miraj Cinemas is making its presence feel at National multiplex chain segment. Giving 'value for money' to the movie buffs, Miraj Cinema believes in promoting not just the Bollywood and Hollywood films but too regional cinemas. Be it out-of-the-box movie distribution strategy or the extensive promotional and marketing model, Miraj Cinemas uncompromisingly capturing markets in metro cities to smaller towns/cities to create a more widespread awareness about the company. ●●



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The Grand Venice:

Creating an Italian Retail Destination in Greater Noida

By Shubhra Saini

Malls have a few things going for them that can't be replicated online. For one, they afford customers the chance to see, touch and feel before buying, something that can't be done through their computer or smartphone screens. Real-world shopping and entertainment experiences also deliver instant gratification. **Queency Bhasin**, CEO, The Grand Venice, talks about the need to create a differentiation factor as the key USP for the mall to survive in this digital age. She feels that a mall, when combined with a theme and an entertainment zone, becomes a social space for people to visit again and again.



Queency Bhasin,
CEO, The Grand Venice



The Grand Venice is modern India's first mega tourist destination. The theme is Italy's Venice City. We have the Dodges Palace, Italy and other tourist elements like Fountain D Trevi, Statue of Julius Caesar and the clock tower – all reminiscent of Italian architecture and its glory. On the inside, there are two canals complete with Gondola rides. The inside is a replica of Venice city architecture, including the famous Leaning Tower of Pisa.

Tell us in detail about the promoters and management of The Grand Venice mall?

The mall is promoted by the Bhasin Group, which was established in 1969 and boasts of an extremely diversified portfolio. The group started business operations with Bhasin Motors under the Chairmanship of J. S. Bhasin. It later got into the business of real estate and has since, grown into being one of the most trusted names in the sector. With a vision to create inspirational and aspiration living / working / retail spaces, the Group has already carved quite a name for itself.

What was the rationale and inspiration behind introducing the Venetian Theme based mall in India?

In land-locked cities there is great fascination for water canals and boating and in India no other mall has come up with such a concept.

The other reason for introducing a Venetian theme in the mall was to showcase the beauty of Venice to Indian people, so even if because of time paucity or financial reasons they can't go to Venice, they can at least enjoy its replica in the city.

Please elaborate on the features of the Venetian theme at the mall?

Venice is all about beautiful infrastructure, water bodies and Gondola ride and that's what you will find inside this mall.

What is the total built-up area? Out of the total, what is the gross leasable area (GLA)?

Our total built up is 32 lakh sq.ft. and the GLA is 13 lakh sq.ft.

BHASIN GROUP IS COMING UP WITH ANOTHER PROJECT CALLED FESTIVAL CITY AT SECTOR - 143 NOIDA. FESTIVAL CITY NOIDA WILL BE INDIA'S LARGEST OPEN AIR, HIGH-STREET, RETAIL PROJECT WITH OVER 1,500 RETAIL SHOPS THE PROJECT OFFERS SHOPS AT VERY COMPETITIVE AND AFFORDABLE PRICES. IT IS WELL PLANNED AND IS BEING BUILT WITH ALL MODERN AMENITIES.

What is the occupancy percentage of the mall?

As of now, the mall is 25 percent occupied but in the next 60 days there will be around 50 percent occupancy.

What was the thought behind the location strategy - choosing Greater Noida?

Greater Noida is part of the tourist circuit on Golden Triangle. It is situated on the way to Agra and is supported by state-of-the-art infrastructure. The Golden Triangle is one of the fastest growing business hubs, commercial hubs and education hubs. This was an ideal choice.

Tell us about the catchment area of this mall?

regions have good disposable cash income and they do spend on the aspirational products.

What sort of footfalls are you receiving? Have you been successful in creating 'The Grand Venice' as a 'destination mall'?

We are getting footfalls of 5,000 people every day and during weekends this goes up to 15,000.

Are you coming up with any other retail real estate project? If yes, how you plan to extend this concept in your other commercial projects?

Yes, we are coming up with another project called Festival City at Sector - 143 Noida. Festival City Noida will be India's largest open air, high-street, retail project with over 1,500 retail shops affording us huge prospects to tap huge market. The project offers shops at very competitive and affordable prices. It is well planned and is being built with all modern amenities.

Which are the main anchor stores and key vanilla retailers in your mall?

Anchor Stores: Big Bazaar, Ezone, Cinepolis Lifestyle, Central, Hometown, Reliance Trends and Terrazzo-The Food Court.

Vanilla Retailers: Apple Invent, Pureweave, Barista and Red Riding Scarf.

Any new sign-ups?

We have signed up lot of new retailers including Nike, Levi's, Adidas, BIBA, Benetton, Lotto, Louis Philippe, Van Heusen, Marks & Spencer to name just a few.

What is the importance of food courts in new age malls? Tell us about your food court and the F&B brands present in your mall?

Nowadays, food courts act like an anchor for the mall. It plays a key role in driving footfalls to a mall, and is a mutually beneficial entity that works in tandem with the mall. The synergy in a food



We consider the complete population of Delhi NCR as well as tourists in the city as our catchment area. To be more specific, the floating student population of around 4 lakh in universities and colleges, which are located within 10 minutes distance from the mall. Our mall is the first touch point to a population of 4 lakh rural and nearest Tier II locations like Bulandshahr, Hathras, Mathura, Sikandrabad, and Aligarh. These

court provides add-on advantages to the mall and vice versa. The concept behind the food court was to complement the mall for dining options, using a format which is easily accessible, convenient and a crowd puller. We have Delhi NCR's biggest fine dine food court – Terrazzo – with the seating capacity of 1300+. Brands like Karim's, Chicago Pizza, Moti Mahal, Grill Inn, Rolls King, Kulfiano and many more are part of our food court. From Kashmiri to Hyderabadi, Mughlai to street food, South Indian to Chinese, we have all sorts of cuisines at our food court.

What are the key amenities and facilities provided for shoppers?

We have the following services:

- ▶ Information Desk
- ▶ Lost & found
- ▶ First aid
- ▶ Washrooms for the differently-abled
- ▶ 24 Hour on site security
- ▶ Wheelchair accessibility and facility
- ▶ Valet parking

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Who is your multiplex partner; please elaborate a bit on the same?

We have a five-screen Cinépolis Multiplex in our mall. Cinépolis India is the first international exhibitor in the country and currently operates 265 screens. It is also one of the fastest growing multiplex chains in the country.



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Sd/-
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Tell us about the zoning at the Grand Venice Mall?

We have category wise zoning for hypermarket, departmental stores, apparel (women, men and kids), shoes, accessories, jewellery and watches, home décor, home furnishing, electronics and more. Apart from this, we have zoning for F&B, cinema and gaming.

How is the parking space designed?

We have 2500+ car parking space spread over three levels.

Do you think there is enough land space for million plus sq. ft. malls in India? Can India as a market to sustain such malls?

Million sq. ft. malls are able to cater to entire families. These days people visit a mall for spending the entire day. They want to shop and be entertained. Large format Malls are more

successful as they have a large variety of activities and offers for the entire family. The presence of international and domestic brands – which requires a co-tenancy as well as like-minded brands – helps million sq. ft. malls.

How is it possible for mall owners to justify their investment and revenues, with the rise in inflation, increasing cost of living and growing cost of infrastructure?

In a lease model the rental tends to increase with footfalls/sales per sq. ft. and in long term, this brings in the returns.

What do you think is the future of retail real estate in India?

The retail real estate sector will be organized and more disciplined in the future, in my opinion. Due to high population and increasing income levels, we foresee a robust demand in the future. ●●



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Ambience Mall going Omnichannel, digitization coming soon

By Surabhi Khosla

The Ambience Mall, Vasant Kunj, recently organized a three-day long Ambience Carnival, intended to entertain people with live music, fashion, food and entertainment. The carnival had all the ingredients of a perfect mela – it had a food zone, set up in association with The Grub Fest, that had pop ups of well-established restaurants displaying their signature delicacies; there were live musical performances by renowned musical bands and artists; performances by well-known radio jockeys and even a flea market comprising of clothing, accessories, jewellery, home décor and home-made food products stalls.

A mall is no longer just a shopping destination. The idea of adding major Family Entertainment Centres and doing family based events have been gaining popularity rapidly over the last few years. The idea – to substantially extend a mall’s draw, lengthen shopper stay and even increase revenue for tenants. Says Director, Ambience Mall, Arjun Gehlot, “We have also evolved with the times to become a vibrant entertainment destination. We are looking to add more brands and categories in our mall for the convenience of our customers. We also plan to add more leisure activities and entertainment zones to cater to all visitor segments.”

Gehlot’s endeavor over the years has been to ensure that Ambience Mall becomes a vibrant entertainment destination for shoppers, and to embrace a new retail/restaurant/entertainment hybrid model to capture an increasing share of families’ out-of-home leisure time as well as their retail spending. He says that they are in the process of adding LGF and BluO to the Vasant Kunj mall and introducing more food and entertainment options at the Gurgaon mall. Along with that, they will also introduce many new brands this year including AM/PM, Label by Ritu Kumar, Anokhi, Anita Dongre, Adidas Original and Scotch & Soda. The zoning split in Ambience Mall is currently 20 pc -80 pc – 20 percent food & entertainment and 80 percent fashion retail.

The brands, which are on a revenue sharing basis at Ambience Mall, have a simple mandate from mall owners – to focus on the needs of the customers.

“We always try to understand the need of the customers and deliver what they would want to see/ experience inside the mall. Gurgaon being a destination mall needs to cater to engage need of the customers whereas Vasant Kunj needs to be very fashion centric,” says Gehlot. Ambience Mall, which is completing 10 years of successfully fulfilling customer needs, is always evolving keeping the changing-with-time consumer and the dynamic nature of the market in mind.

“Digitization is on the cards as of now. All innovations are directed at elevating customer experience,” shares Gehlot, adding that they are considering enhancing the Omnichannel experience for consumers “in a unique way, but in a way that I will disclose only later, when plans are finalized”. ●●●



Arjun Gehlot, Director, Ambience Mall

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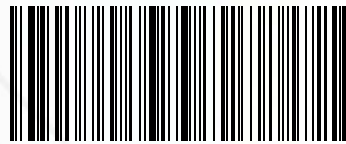
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Summer Fiesta!

With the onset of the holiday season, it's time to bring the fun of summer camps for kids to malls. Summer vacations are a perfect opportunity for children to indulge in creative activities. Keeping in line with this thought, a range of activities were organised to mark the onset of the vacation months, which ultimately also helped retailers with incremental footfalls. Here's a look at what malls have done this season.

SEAWOOD GRAND CENTAL, NAVI MUMBAI

Seawoods Grand Central Mall (SGC Mall) recently launched a unique 16-day experiential event for its patrons. This summer, SGC Mall recreated the magic from across the continents of Asia, Europe, Africa and America for their 'Window to The World' Summer Event. Every continent had activities and experiential zones, which brought to life that specific continent during its four days of display.

Nishank Joshi, Chief Marketing Officer, Nexus Malls said, "It's our constant endeavor to deliver a wow! experience to our patrons and that experience comes by curating events and occasions which patrons can relate to without difficulties. Navi Mumbaikars have not had a holistic shopping destination for a while, our aim would be to make Seawoods Grand Central Mall the only destination that they can think of when it comes to shopping, fashion, food or fun. Window to the World is another attempt in that direction."

KORUM MALL, THANE

Korum Mall invited a group of 26 under-privileged kids, all part of the Signal School at Teen Haath to get a view of the 'Spaceship' and the space décor created at Korum as a part of the 7th edition of Korum Summer Champs 2017, the annual event of the mall.

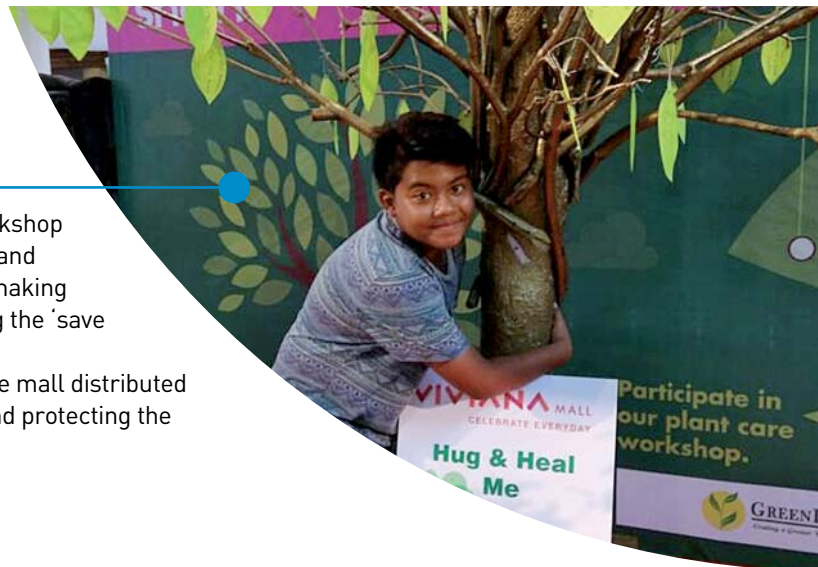
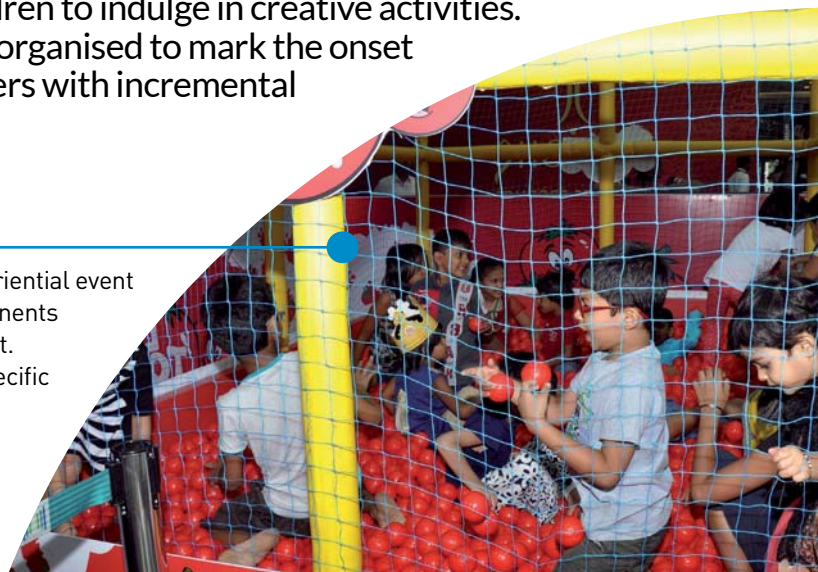
"We have always strived to support the less privileged. We just aim to bring a smile on the faces of these kids and we succeeded in doing this because they loved the overall arrangements at Korum. It has always been our endeavour to give back to the society. By helping the future generation gain knowledge, we are doing our bit for their holistic development," said, Korum's spokesperson.

As a part of the Summer Champs event, a host of engaging activities has been taking place for kids at the mall. The participants are also tested on various parameters like talent, intelligence, strength, art, and agility. Based on this, two lucky 'champs' will be entitled to win a fully paid trip to Science Centre, Singapore from Korum mall and holiday partner Club Mahindra.

VIVIANA MALL, THANE

Viviana mall celebrated World Environment Day on June 5 this year. A special workshop was organised at Viviana to educate customers about how trees can be protected and various other educational things like soil quality, composting process, terrarium making sessions etc. A 'Hug and Heal' tree was also installed at Viviana Mall for spreading the 'save trees and environment' message.

Various other activities were conducted in the mall, like sapling distribution – the mall distributed around 500 free saplings to customers to spread the message of planting trees and protecting the environment.



SNAPSHOT

PACIFIC MALL, DELHI

Pacific Mall has launched an exciting 'Underwater Discoveries' themed summer camp for entire families. The highlight of the event is a huge life size submarine created at the centre of the mall's atrium and the scuba diving experience the mall is giving to its customers. This is the first time that such an experience can be enjoyed at a mall. The experience has been brought to Delhi by Pacific in association with Andaman based Dive India. The company is providing specially trained instructors for the event with Speedo as their partner.

Trained professional divers will be guiding children in a specially created scuba diving tank. The minimum age to participate in scuba diving is 10 years and above and the age limit for snorkeling is five years and above. Photo booths have been set up to enable families to capture these precious moments. Commenting on this first ever initiative, Salim Roopani, Centre Director of Pacific Mall said, "This is the time of the year when kids get to come out of their daily routine and get involved in their hobbies, one of which is sports. With scuba diving we encourage families to come together and experience once in a life time adventure at Pacific. It's perfect to start them young. Scuba is a lovely way for young minds to explore not just another universe (the undersea world) but also themselves and qualities like team spirit, discipline and nature awareness. Our summer camp is popular with parents and kids alike. Additionally, such summer events allow us to maximise footfall in our malls which in turn can aid incremental sales by up to 15- 20 percent."



GROWEL'S 101, KANDIVALI, MUMBAI

Growel's 101 Mall in Kandivali took a step in the direction of a greener and more enriched environment by designing a unique initiative in association with the people's movement Mission Green Mumbai. The venture aimed at urging and encouraging people to save the environment through an array of activities that could go a long way in restoring the city's green cover. Environmental experts conducted several sessions in the premises of the mall that showed citizens various ways to contribute towards protecting the environment.

Vikas Shetty, Growel's 101 Mall Head, said, "Protecting the environment is now one of the biggest needs of our city. The area around our mall still has some green cover and it's essential now to add to that. We joined hands with Mission Green Mumbai since they have already undertaken several such wonderful initiatives in the city.

By inviting experts over to guide people on topics like composting, waste management, rain water harvesting etc, we have tried to help people undertake all these activities on their own and contribute to saving the environment in their own little ways."



SNAPSHOT

INORBIT MALLS

'Crazy for Cars' was the spirit that reflected in Inorbit Mall Hyderabad, Bangalore and Vadodara as hundreds of children geared up to be a part of the Hot Wheels car fiesta this summer holiday. Hot Wheels, flagship brand from Mattel Toys, in association with Inorbit malls brought to the spectators a never-seen-before car installation while playing host to a revving event aptly called 'The Epic Race.' This massive life size car was created with over 3500 Hot Wheels 1:64 die-cast cars. This life size car's number plate was painted with a special number '68' signifying the launch year of the brand Hot Wheels. Another big highlight was one of the tallest race tracks where some of the coolest Hot Wheels cars competed at an extraordinary 40 feet elimination race challenge. Modelled on the lines of super-popular 4-lane elimination track set, Hot Wheels had created a larger than life rendition in which eight participants competed on one go. The entire ambience was filled with excitement as Hot Wheels cars were released from a height of 15 feet. The entire set up was an exciting selfie point for several kids keeping in line with the philosophy of 'Play with Purpose'. There was also a series of challenges for the children and parents alike that entitled them to create, experiment and compete while unleashing the energy of an epic display of Hot Wheels.



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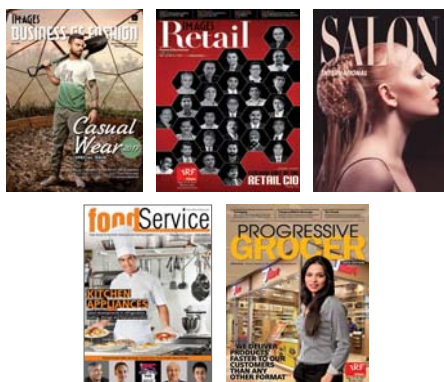
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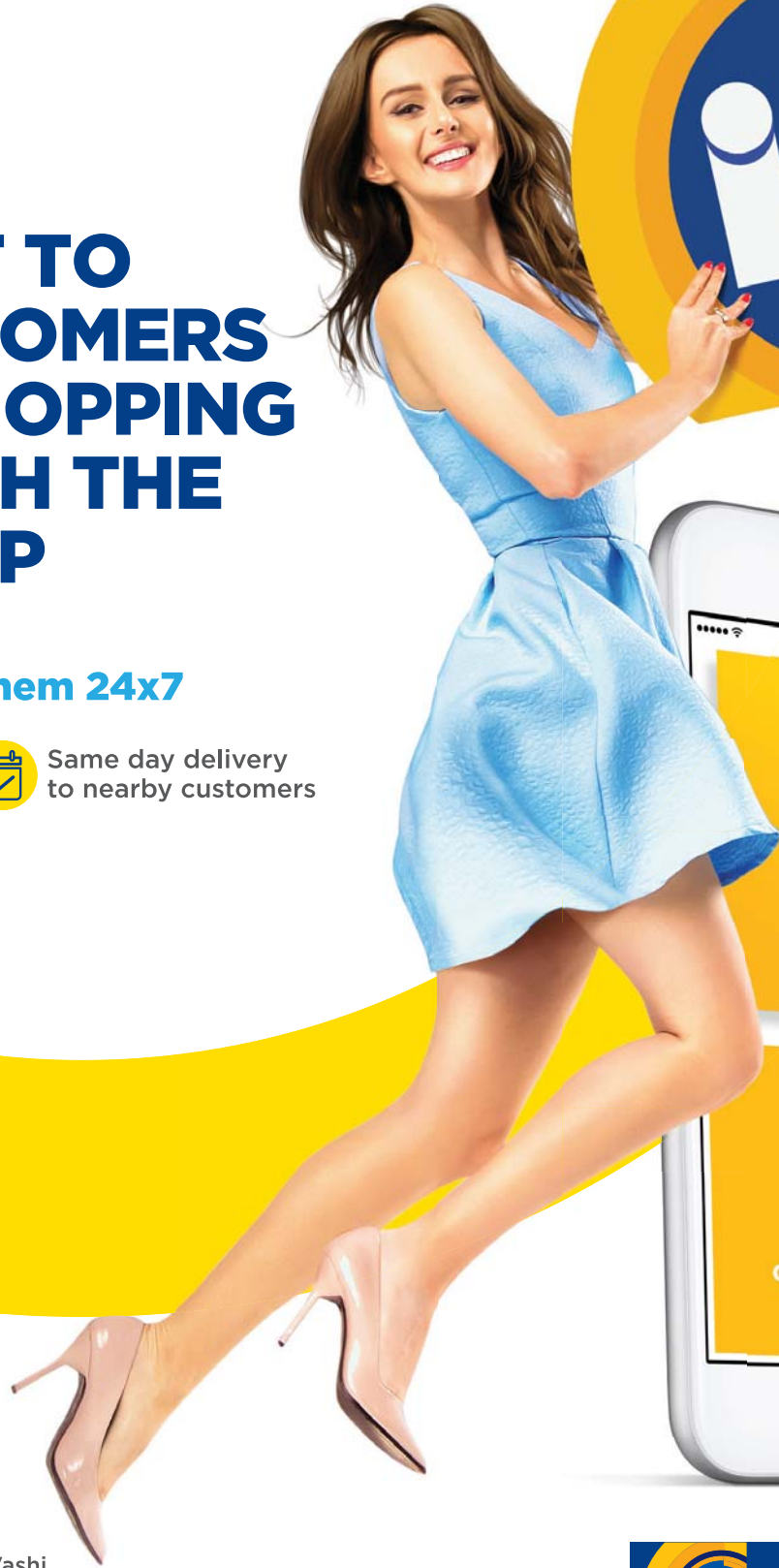
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