

# Shopping Centre **News**

OCTOBER - NOVEMBER 2017

DEVELOPING RETAIL SPACES IN INDIA

VOL. 10 NO. 6 ₹100



## THE PARKING FEE DEBATE

SHOULD MALLS, AND SHOPPING CENTRES  
IN INDIA LEVY PARKING FEES AT ALL?

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We at IMAGES Group have always stated that the mission of IRF is to be a retail catalyst connecting businesses, people, knowledge and ideas for the profitable growth of modern retail. Towards this end, we brought together the best minds in the retail and retail real estate sectors at India Retail Forum (IRF) 2017 in September. Their mission was to determine whether a radical change in approach is required to draw the consumer towards brick-and-mortar again, and to understand whether e-commerce is a friend or a foe to traditional retail.

India's leading retailers, shopping centre developers, realty consultants, analysts congregated at IRF 2017, to take stock of the transformation in Indian retail and to figure out how to provide premium malls and retail spaces for the discerning Millennial.

In the October-November issue of Shopping Centre News, we bring you the discussions, perspectives and viewpoints of the speakers and analysts on the opportunities and challenges related to the retail realty sector.

Leaders in the retail realty and mall management space also examined whether India – which was in 2006 The retail destination for global players – still deserves the label. Since 2006, the sector has seen interest and disinterest, investment and purse tightening, massive growth and recent consolidation and even major tax reforms. Is the current euphoria driven by consumer sentiments, government decisiveness and global interest here to stay?

Over the last decade, the unprecedented growth of consumption in India has driven an explosive expansion in retail and retail real estate industries. What are the facts that really support India being one of the foremost destinations for retail investment? What is the future of the shopping mall in a growing smartphone driven shopping environment?

In this issue, we tell you how India has blossomed into an attractive retail destination, what are some of the challenges that global retail giants face when entering the country and their expectations of market expansion.

We also tell you how Indian retail real estate property players are proactive in understanding the need of global brands and retailers and delivering quality space to suit these needs.



Amitabh Taneja

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# RETAIL REALTY BOOM IS BECOMING A REALITY IN INDIA

By Shopping Centre News Bureau

The world of retail realty is changing fast. Key cities and retail developments are on the radar of international developers and institutional investments in retail real-estate sector touched a new high in 2017. Realty giants are acquiring stakes in malls and some are being completely bought over. In short, the retail realty boom has become a reality in India...



## PHOENIX MILLS BUYS BACK STAKE IN FOUR MALLS FOR \$210 MILLION

● Retail developer Phoenix Mills Ltd is buying back stake from various investors in four of its mall projects for approximately ₹1,350 crore, making it the sole owner of the assets. "Once the firm pays the last tranche of ₹34 crore to one of the investors, IL&FS Investment Managers Ltd, for the remaining 6 percent stake in a suburban Kurla mall in Mumbai by September 30, the process of giving exits to all its investors will be complete," Shishir Srivastava, Joint Managing Director, Phoenix Mills, told Deal Street Asia. Phoenix Mills, which had 24-70 percent ownership in these assets and raised capital from a bunch of investors between 2006 and 2007, has been progressively buying back stakes in many of its special purpose vehicles (SPVs) holding various assets. The process is now complete. After these buyouts, the firm will still have partners in its Chennai and Bengaluru malls.



In April, Phoenix Mills and Canada Pension Plan Investment Board (CPPIB) announced the Canadian investor will invest \$250 million in multiple tranches, to eventually own up to 49 percent in Island Star Mall Developers, a unit of the developer. Island Star Mall Developers currently owns Phoenix MarketCity in Bengaluru, a mall with gross leasable area of 1 million sq. ft. Since the CPPIB tie-up, Island Star bought a land parcel in Pune from Kolte-Patil Developers Ltd for ₹160 crore. Phoenix Mills is also in the last leg of buying a partly-constructed mall in Indore for ₹230 crore, which may be brought under CPPIB-Phoenix investment platform later.

"We are committed to deploying the capital before the year-end and have four new assets under CPPIB platform, each exceeding 1 million sq. ft. Our growth strategy revolves around the urban consumption story," said Srivastava. Phoenix owns and operates around 6 million sq. ft of shopping malls in Mumbai, Pune, Bengaluru, Lucknow, Chennai and Bareilly. Along with CPPIB, it plans to double this in five to six years. ●

## CHANAKYA IS BACK AS A DLF MALL WITH A PVR MULTIPLEX

● Delhi is getting back one of its most popular entertainment destinations. A little less than 10 years after it was shut down, Chanakya is back as a DLF mall with a PVR multiplex, a New Delhi Municipal Council (NDMC) project. PVR has begun screening films with the mall to be opened in a phased manner, beginning October.



The project took off in 2008 after the Council awarded the contract to DLF. This was preceded by a long legal battle with the original owners of the cinema which began after Chanakya's lease expired. The construction work, however, got delayed for various reasons, including the need to seek clearances from various agencies like Delhi Fire Service, Airport Authority of India, Delhi Urban Art Commission and Delhi Development Authority.

"Chanakya will house some of the foremost Indian and international luxury brands, a 3-screen PVR cinema and a multi-cuisine food space offering the best dining experience in the city. The brands that are slated to open at Chanakya include Hermes, Mont Blanc, Versace Collection, Nirav Modi and Grassroot by Anita Dongre, to name a few," a DLF spokesperson told The Times of India. ●

## DLF RECEIVES CLEARANCE FOR ₹240 CRORE GOA PROJECT

● India's largest realty firm DLF has received the environment clearance for its ₹240 crore commercial project which is to come up in Patto village, Goa. According to a PTI report: The proposed commercial complex, to be constructed on a 18,120 sq.mt. plot, would have eight small screen multiplexes for small gatherings and it will be the first of its kind in Goa. The DLF's proposal was first vetted by a green panel and based on its recommendations the Union Environment Ministry has given the final green clearance, said the EC letter issue to the company.

The clearance has been given subject to certain conditions, it added. The cost of the project is estimated to be ₹240 crore. The eight-floor complex would comprise of retail shops, offices, retail food court apart from multiplex. The company in its proposal said there is no court case pending against the proposed project. ●

**VIRTUOUS RETAIL TO OPEN VR CHENNAI IN 2018**

● Virtuous Retail South Asia Pvt. Ltd., India’s largest institutionally owned developer-operator of lifestyle shopping centers, has announced the brand launch of its flagship retail center VR Chennai at a gala event held at the India Retail Forum 2017. Following the successful launches of VR Surat in May 2013, VR Bengaluru in 2016, and the acquisition of North Country Mall, now known as VR Punjab – in early 2017, VR Chennai is an exciting addition in the series of developments under the Virtuous Retail umbrella. Inspired by the soaring Gopurams of the temples of Chennai, and the technicolour of the Madras Check, this striking contemporary addition to Chennai’s rich heritage will redefine the city’s landscape.

To bring the flavour of the centre alive, VR Chennai presented an interesting entertainment mix for the visitors at the India Retail Forum 2017 – stand-up comedian Aravind SA, as well as a fusion Bharatanatyam

performance. Arvind, the popular Internet sensation, is one of the leading stand-up artists from South India. These engaging performances not only had the audience enthralled, but also highlighted to the retail community in India, the essence of Chennai’s unique charm – how today’s Chennai holds onto its traditional heritage but also embraces the elements of the modern world to its lifestyle quite seamlessly. With over 1,000,000 sq. ft. of retail, community, entertainment and leisure space, VR Chennai offers a mix of the best of local, national and international retailers and programmes to connect communities and attract residents and tourists of every age and aspiration. Some of the brands that will have their retail stores at VR Chennai include H&M, Aeropostale, Sephora, Forever 21, PVR (with IMAX), GAP and a flagship Apple store. National favourites like Lifestyle, Home Centre, Louis Phillippe, Allen Solly among



others will also set up shop at VR Chennai.

“We envisage VR Chennai as a lifestyle destination where people will congregate for all kinds of celebrations and events. VR Chennai is a community destination where we will institute cultural programmes along with world-class retailers and brands. We are very proud that VR Chennai is going to be an economic, social and cultural landmark.” said Managing Director, Virtuous Retail South Asia, Rohit George. ●

**NORTH COUNTRY MALL RECHRISTENED AS VR PUNJAB**

● Virtuous Retail South Asia Pte. Ltd. (VRSA) today unveiled the new identity of the recently acquired North Country Mall (NCM) in the Chandigarh Capital Region. NCM, now rebranded as VR Punjab, is the newest member of the Virtuous Retail (VR) family. VR Punjab, which offers all things close to the Punjabi heart, is all set to become ‘the’ premium lifestyle destination of the state, even attracting visitors from surrounding regions like Ludhiana, Mohali, Panchkula and Jalandhar as well. VR Punjab, a super-regional centre located in the Chandigarh Capital Region, with over 1 million sq. ft, is one

of the largest operating malls in Punjab. VR Punjab is anchored by top national and international brands like H&M, Zara, PVR, Forever 21, Westside, Lifestyle, Central & Home Center, across key retail and lifestyle segments, and a regional Reliance Market. VR Punjab will offer an exciting mix of new retail and F&B tenants, in addition to entertainment offerings. VR operates on a core philosophy of Connecting Communities, and has a focus on creating lifestyle centres that connect consumers and retailers and strengthen



societal ties, through the art of place-making.

VR Punjab is also undergoing a makeover, transforming the centre from being the erstwhile North Country Mall, the largest

mall in the Chandigarh Capital Region, to a flagship VR shopping centre. Virtuous Retail has combined its global expertise and local knowledge, accrued over a decade of pioneering future-proof lifestyle destinations in India, to create a high-performance retail environment with strong urban connections. VR Punjab now presents patrons with intelligently designed hardscapes and manicured softscapes, blending seamlessly with the best retail, F&B and entertainment options for a truly memorable experience at VR Punjab. ●

**FIRMS IN INDIA INVEST US \$200 MN IN RETAIL ASSETS**

● Private equity (PE) firms and wealth funds have invested over US \$200 million in retail assets during the year in India, a report said. According to the India Retail MarketView Report, India has topped the global Retail Development Index in 2017 – overtaking China – with 70 new entries and expansions by global and domestic brands across Mumbai, Delhi NCR (National Capital Region) and Bengaluru in the first six months of the year. The report – launched by real

estate consulting firm CBRE South Asia – said several retail developments were completed across select cities, resulting in approximately 1.5 million square feet of fresh supply entering the market.

“During the first half of the year, demand for quality retail space remained robust with a majority of this supply concentrated in Mumbai, Bengaluru and Delhi-NCR,” said the report. “Our ranking on the 2017 Global Retail Index for developing countries

as well as continued investment by private equity players is a demonstration of the sustained preference of international brands to set up, or expand their operations in India,” said Anshuman Magazine, Chairman, India and South-East Asia, CBRE. “With several legislations and policies in implementation mode, we are already seeing an increase in consumer and investor confidence. This will have



a cascading effect on the retail segment. Overall, retail real estate will continue to grow and witness healthy demand across Tier I and II cities,” added Magazine. ●

# MALLS WOOING CUSTOMERS BACK TO THE BRICK-AND-MORTAR SHOPPING EXPERIENCE

By Shopping Centre News Bureau

Malls across the world have embraced personalisation, customisation and experiential retail in effort to woo consumers to brick-and-mortar experience. They are reimagining their stores, digitally connecting Millennials and Gen Z to their space and creating an interactive and hyper-personalised physical shopping experience.



## FUTURE BRIGHT FOR CHINA'S SHOPPING MALLS DESPITE E-COMMERCE THREAT

Higher salaries and house prices will encourage spending on luxury goods as malls offer customers an experience they can't find online. China's shopping malls are in for a good three years despite the threat from online retailers and a recent slowdown in consumption, according to brokerage firm DBS Vickers. Higher salaries and house prices in major Chinese cities, and tighter controls over money leaving the country will spur robust personal spending, especially on luxury goods, said Carol Wu, the company's Head of Research for Hong Kong and China. Shopping centres have been taking on the challenge from e-commerce by offering their visitors something their internet-based rivals cannot: a complete experience.

Restaurants, cafes, entertainment areas for children, and even educational classes are an increasingly common feature of malls as they embrace "experiential" shopping and opt for the type of outlets that cannot be replaced by online vendors, said Wu. "The impact of online shopping has been mitigated over the past two years because shopping mall operators have adjusted their selection of tenants," said Wu. "Retail space used to account for 70 to 80 per cent of a shopping mall, but it's only 50 percent now."

China's retail sales growth slowed



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in August to 10.1 percent year on year, the worst in six months and weaker than the market consensus of 10.5 percent, according to a Bloomberg poll. However, retailers of luxury goods and cars contacted by DBS Vickers had reported solid sales, Wu added. Luxury spending has underpinned steady growth in consumption since the end of last year. Brick-and-mortar retailers have taken a hit from the rise of e-commerce, Beijing's anti-corruption campaign – which targeted, among other things, lavish spending by officials – and the stock market crash in 2014 and 2015, said Mavis Hui, DBS Vickers' research director. ●

## UBER-WESTFIELD'S US SHOPPING MALLS TIE-UP TO FEATURE TAXI WAITING LOUNGES

Uber is to have designated drop-off and pick-up areas at all of Westfield's 33 shopping centers in the United States. The two firms announced a partnership that places the locations on the Uber app, meaning shoppers can see where exactly they can be picked up and dropped off. The firms told CNBC.Com that Westfield malls will each incorporate between one and 10 Uber pick-up and drop-off stations. Some locations will also include kiosks with Uber customer service employees. "Uber wants to make transportation seamless for everyone, everywhere, but we can't do it alone," said Amy Friedlander Hoffman, Uber's head of business development and experiential marketing.

"So, we are excited to work together on this first of its kind initiative aimed at delivering the best possible experience to our riders when they are going shopping, dining or catching a movie," she added. The Westfield Century City shopping mall in Los Angeles is to be the first to include an Uber lounge where shoppers can wait for their taxi "in style". "We are thrilled to be able to partner with Uber to leverage modern technology in a way that makes it more convenient than ever to travel to and from any Westfield destination," said William Hecht, Westfield's, Chief Operating Officer in the United States. ●



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**US DEPARTMENT STORES CLING TO POWER OVER LANDLORDS ON MALL UPGRADES**

● Department stores may be struggling to draw customers, but they have not relinquished their hold on America's malls. The ageing retail juggernauts are exploiting contracts with landlords that give them the power to dictate how a property can be developed, covering everything from parking to signage to what types of operators are allowed into a centre. Known as reciprocal easement agreements, or REAs, the contracts were put in place decades ago, when landlords relied on department stores to lure suburban shoppers. A majority of malls in the US are encumbered by an REA, tying developers' hands as they try to keep up with rapid shifts in

retailing, according to Ryan Rivera, a partner at law firm Hartman Simons & Wood. "Twenty or 30 years ago, they made sense," Rivera said. "Today they are a hindrance." Department stores, hit particularly hard by the rise of e-commerce and changing consumer tastes, have been in decline for 15 years, according to DJ Busch, a managing director at real estate research firm Green Street Advisors. The dated restrictions imposed by the REAs are partly why many malls have struggled to evolve, he said. In many cases, what worked 50 years ago is now obsolete.

For example, "Department stores are extremely possessive of their parking spaces", Busch said. "It's not hard to argue they don't need as much as they used to." One of the thorniest issues for mall owners is that REAs give anchor stores the final say over how a property can be used. Developers are often blocked from installing businesses such as gyms, bowling alleys and medical services, according to Rivera. Those are exactly the types of tenants landlords are pursuing, to fill space left by closed stores and offer customers experiences they can't find online. ●



**MALLS IN THE PHILIPPINES ARE UNLIKELY TO BE REPLACED BY ONLINE CHANNELS SOON**

● Malls in Philippines unlikely to follow US stores to extinction, as Millennials seeking to spend on experiences drive demand for restaurant space. Food and beverages now account for 40 percent of mall space, compared to 60 percent for retail. The sector used to account for just 20 percent, according to data from Leechiu Property Consultants.



"These malls in Asia have one thing in common, they are utilitarian malls," said David Leechiu, the consulting firm's CEO. Malls in the Philippines, unlike in the US, are very accessible to consumers, located in "high-density" areas with office and residential buildings. Citing a Credit Suisse study, Leechiu said 20 to 25 percent of malls in the US may close in the next 5 years as online shopping is growing. ●

Maria Maarbes / Shutterstock.com

**WESTFIELD CENTURY CITY MALL GOES DELUXE WITH \$1-BILLION MAKEOVER**

● Westfield Century City marked a significant first milestone with the debut this year of many public areas and beautifully landscaped open-air plazas alongside a number of new shops and restaurants. "There is no doubt that Westfield Century City will be a destination unlike anything else in Los Angeles," said William Hecht, Westfield's Chief Operating Officer in the United States. "We're tremendously excited to welcome guests for a first look at the new centre as we work towards our grand opening this Fall." The new Westfield Century City – designed by Westfield's own in-house studio in collaboration with LA based designer Kelly Wearstler – will encompass acres of open space and courtyards, with design and décor inspired by Southern California's outdoor lifestyle and a thoughtful approach to luxury living.



The centre opened 25 stores, including the new 156,000 square foot Macy's as well as Aritzia, Bailey 44, Kids Atelier, Cole Haan, Cotton On, Everything But Water, Kendra Scott, MAC Cosmetics, Oak + Fort, Origins, Steve Madden, Swarovski, Ted Baker London and Travis Mathew. Shops and restaurants opening throughout the weeks and months ahead will be Bonobos, Current Elliott,

Equipment, Joie, Maje, Sandro, R.M. Williams, Suitsupply, Zadig et Voltaire and Zara. These will join long-time Century City favourites such as Tiffany & Co., H&M, Apple, Microsoft, Tesla, Banana Republic, Tumi, The Container Store, AMC Theatres and the property's totally remodelled three-level Bloomingdale's. Also arriving this Spring, is a new Equinox fitness club and spa – just the

first of many health, fitness and wellness amenities to be coming to the property. Food will also take centre-stage at Westfield Century City. Following the recent opening of Shake Shack, new offerings coming in April include Compartes Chocolatier, La Colombe Coffee, Sugarfina, Panini Café, California Pizza Kitchen, Petros and Kafe Bugatsa.

Westfield embarked on the \$1 billion modernisation of Century City in 2015 – with a plan that will increase the centre to more than 1.3 million square feet, double its parking capacity (along with new technology-driven solutions for all customers) and eventually link to the LA Metro Purple Line subway. The centre remains open for business during the final phases of construction with additional announcements and details of its grand opening to be made at a later date. ●

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## MANGO PLANS TO OPEN 5 STORES IN DELHI

● Mango has opened its first store in Delhi in association with fashion portal, Myntra. The brand plans on opening 25 stores in the next five years, five of them before the end of 2017.

Myntra has partnered with selected retail companies to curate Mango's offline business in India and with this alliance, the firm has laid out its new Omnichannel strategy, improving the shopping experience for its customers in India. The first store opens on October 4, 2017, in Delhi at Select CityWalk Mall (Saket district), with an event hosted by model and actress Illeana D'Cruz. The second store opening will be in Mumbai, at Phoenix Mall, next month, and will be followed by three more before the end of 2017.

The new store is equipped with advanced technology to provide a seamless shopping experience for customer in India. All Mango stores in the country will feature integrated inventory and the concept of 'Endless Aisle', enabling customers to browse the Mango collection on a tablet, check out product details



and availability and have goods from other stores delivered to their doorstep.

These tablets will be used to provide personalised recommendations based on the purchasing history, and inform customers about new products and styles. Customers will also be able to skip at billing counters, using the assisted checkout feature on tablets. ●

## HERMÈS OPENS A NEW STORE IN INDIA

● French luxury brand Hermès finds a new home in India's logo-lusting capital just in time for the festive season. In 2008, Hermès found its home in the Oberoi Hotel in Delhi, after which the label shifted base temporarily to the DLF Emporio, and now has a spanking new space in luxury mall, The Chanakya, opening doors to public shortly, according to Vogue India.

The 207sq mt space was designed by French architecture agency RDAI under the leadership

of Denis Montel, and its no-fuss interior will appeal to taste of the determined shopper. Inspired by the peacock, the interiors of the space sparkle with iridescent metallic finishes.

Starting with the silk department, the store also houses menswear, womenswear and leather goods, says Vogue India. The store also boasts of a private room for VIP clientele and a salon for the jewellery and watch collections.

"India has had our attention for many years. Before our operations, we had extensive collaborations with Indian craftsmen many years ago. Our commercial operations started ten years ago. Our commitment was strong and we launched our flagship store in Mumbai. We wanted our store to be a place where we could hold cultural events and have the opportunity to share more. Our new store in Delhi will be in an elegant high-end destination and it is a new district for shopping," said Florian Craen, Executive Vice President, Sales & Distribution, Hermes, to The Economic Times. ●



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## SWEDEN-BASED ORGANIC COFFEE CHAIN WHEELYS ARRIVES IN INDIA

● Sweden-based Wheelys, a first of its kind 'Cafe on wheels', is making its foray into India with its first organic coffee chain here. "Wheelys is based on the idea that we have to be absolutely different from other chains in every way possible. For example, the coffee chains already present offer chemically treated food products whereas we offer organic coffee," Evan Luthra, Founder told IANS. The brand is launching its first outlet at the DLF Mall of India in October. "We are quite excited about our expansion. We are launching in five locations this month and plan to open five more every month. Our goal is to have 100 locations running before the end of 2018. It's about providing a healthier option to our consumers instead of just burgers and fries," he said. ●



## JAPANESE FAST-FASHION BRAND MINISO ENTERS INDIA, PLANS 800 STORES BY 2019

● Miniso, a Japan-based fast-fashion designer brand, has recently stepped into India and opened its first store at the Ambience Mall, Vasant Kunj, in Delhi. Spread over 2,000 sq. ft., the store sells products in 12 categories including health, beauty, stationery, gift items, creative homeware, boutique package decoration and digital accessories at a starting price of ₹150.



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Subsequently, Miniso plans to open 210 stores by the end of 2018 and take the count up to 800 by 2019. At the launch, Miyake Junya, Global Co-Founder & Chief Designer at Miniso said, "Miniso is popular around the world, which means our design concepts have been widely accepted by consumers and what they seek can be satisfied by our designs. Our designs are derived from the most essential and realistic demands from life rather than those of extravagant and environmentally harmful. This is what we always emphasize – 'Back to nature, return to basics'."

Miniso has established strategic relationships with nearly 60 countries and successfully opened stores in over 30 countries including the U.S., Canada, Australia, Russia, the United Arab Emirates, Singapore and Korea. The brand has generated a revenue of US \$1.5 billion in 2016. ●



## KIKO MILANO OPENS FIRST STORE IN MUMBAI

● Kiko Milano, the Italian cosmetic brand that celebrates 20 years of beauty, has extended its presence in India by opening its first ever store at Seawoods Grand Central mall in Navi Mumbai. Kiko Milano has been in the industry for over 20 years with more than 1,000 stores worldwide and is now looking to further strengthen its presence in the Indian beauty industry. "It gives me immense pleasure to announce the launch of the brand's first store in the Fashion Capital, Mumbai," said Annanya Sabarwal, Country Director, Kiko Milano, in a statement. "We aim to continue to keep up with the fast pace and look forward to opening many more stores across the country," added Timmy Sarna, Managing Director and CEO, DLF Brands Ltd. With its widespread international presence across 20 countries, the brand makes its first entry in Mumbai, after having launched three stores in Delhi, NCR previously – in DLF Mall of India, DLF Promenade and Ambience Mall. ●



## H&M OPENED STORES IN FOUR NEW CITIES THIS SEPTEMBER

● H&M, Hennes & Mauritz AB, the global fashion retailer, known for fashion and quality at the best price in a sustainable way, opened stores in Indore, Kolkata, Coimbatore and Amritsar this September. The brand has identified immense potential in these markets and with an accumulated space of over 75,000 sq.ft these stores were opened in key locations. The store in Indore opened on September 16 at Treasure Island Next followed by Prozone Mall in Coimbatore on September 22 and Woodburn Central in Kolkata on September 23. H&M also opened its first store at the Mall of Amritsar on September 30.

Presenting a wide selection of latest trends and timeless classics, H&M will offer women's, men's, teenagers and children's apparels & accessories, footwear and lingerie. H&M currently operates 17 stores across India, the brand continues the momentum on the expansion plans that were announced for Autumn 2017 and looks at having over 25 stores by the end of 2017. ●



## CARATLANE LAUNCHES 5TH STORE IN MUMBAI

● CaratLane, India's leading Omnichannel jeweller has opened its 5th store in the Mumbai Metropolitan Region at Phoenix Market City in Kurla. Situated at Central Mumbai's largest fashion destination, the store has a warm and welcoming ambience.

"Our fifth outpost in Mumbai will be your ultimate jewellery destination for any occasion. The store has an elegant decor along with bright settings to offer a memorable experience to our customers. Like all other stores, this one also has the virtual try-on 'magic mirror' for those 'just looking' moments," says Mithun Sacheti, Founder & CEO CaratLane.

CaratLane started as an online



brand in 2008 and for many years it was selling only in the online space. Building a reputation and trust took time as the brand had to educate the customers who would start thinking and accepting the jewellery that it could be bought online. "With consumer research,

we realised that the consumer only needs a physical retail outlet for final buying. Comparing this with other jewellery retailers our store format is totally different as most of the decision making has already happened online and now they just come to the store to experience and purchase. Because of this our retail store are much smaller and more efficient. Currently, the brand has 23 operational outlets and is looking to open 2 stores a month. As of now the company is only looking at expansion through their exclusive outlets. The company is looking at doubling its turnover growth in the coming years," says Atul Sinha, Sr. Vice President Marketing & Retail Sales, CaratLane. ●

## TBZ-THE ORIGINAL LAUNCHES TWO NEW STORES IN MUMBAI

● India's most trusted and well-known jewellery brand, TBZ-The Original (Tribhovandas Bhimji Zaveri Limited) with a rich design legacy of over 150 years, has opened new stores at R-City Mall Ghatkopar and Seawoods Grand Central (SGC) Mall, Navi Mumbai. Director, TBZ Ltd., Raashi Zaveri, who has been actively involved in the new launches, said, "The new TBZ-The Original stores are positioned as new-age jewellery fashion destinations, we have crafted new and fun experiences for the millennials and new age customers a statement of self-expression. Talking about TBZ Ltd.'s new brand store locations, Zaveri added, "This conscious and strategic decision to reach out to a target audience who are different from our core audience. These stores address the fashion conscious affluent customers who think of jewelry as a fashion statement.

TBZ-The Original stores at Seawoods and R-City offer a wide array of contemporary, light-weight, innovative and attractive diamond jewellery designs with an added attraction of custom-made products. The light-weight diamond jewellery showcased in the showroom is a blend of subtle yet classy and dainty pieces for daily wear which reflect modern design sensibilities. ●

## WONDERCHEF TO OPEN 100 EXCLUSIVE OUTLETS IN INDIA

● Premium cookware brand Wonderchef, promoted by celebrity chef Sanjeev Kapoor and entrepreneur Ravi Saxena, plans to open 100 exclusive brand outlets as part of its retail expansion plans in the coming years, according to a PTI report. Wonderchef, a ₹ 200-crore company had recently entered north Indian market by launching its first flagship store in Gurugram.



At present, it has seven exclusive brand outlets in the country besides its Omnichannel presence across 5,000 retail outlets. Wonderchef has recently received two rounds of funding from Zurich-headquartered investment firm, Capvent and French Group Labruyere Eberle. ●



# PARKING WOES: CAN WE 'PARK' THIS ISSUE ONCE AND FOR ALL?

By Namita Bhagat

While mall operators argue that parking facilities incur operating and maintenance expenses and they cannot provide parking free-of-cost, this is not the first time that the issue finds itself under legal and civil scrutiny in India.

**A** recent Hyderabad High Court judgment, stating that commercial establishments cannot collect parking fees from visitors since they are considered 'public places', has once again brought the mall parking charges debate into the limelight. The general law governing the development of the malls does not prohibit malls from collecting a parking fee and hence, even as consumers rejoice, mall owners are not happy.

While mall operators argue that parking facilities incur operating and maintenance expenses and they cannot provide parking free-of-cost, this is not the first time that the issue finds itself under legal and civil scrutiny in India.

Shopping centres, especially those which house multiplexes and double up as family entertainment centres— are visited by hordes of people every day. These complexes need to have plentiful parking space for vehicular traffic, and therefore, an efficient parking system is not only warranted but even desirable. For malls, providing a load of facilities even in the parking areas, a nominal fee from car owners makes sense. However, in India parking charges are often decided arbitrarily by the mall management.

Rates can be flat or on an hourly basis and are usually different for two wheelers and four wheelers. While there are some malls which provide parking free-of-cost, and others which waive off parking fees according to the amount a consumer has spent in the mall, there are many which charge flat rates throughout the week. A lot of malls inflate parking rates over the weekend, which sees more incoming traffic.

## Much Ado Over Parking

Amidst the inconsistencies of parking fee practices, it has long been debated in India whether commercial establishments should levy parking charges at all. Is it justified or even legal? There are at times complaints of overcharging.

## THE CHALLENGE

Noticeably, the Municipal Corporation in any state is the only authorised agency to collect any parking fee within its city limits. Parking lots or common areas in multi-storied commercial complexes are regarded as public places and the owners cannot levy and regulate fees. Going by the logic of 'public place', mall owners cannot levy and regulate fees. This, however, seems to be a contradiction in itself as pay parking is common at the bus stand, railway station, airport and even hospitals, which are all public places. Private operators are allowed to operate pay parking facilities at airports, railways stations, etc. under an agreement with the government. Municipal corporations maintain parking spaces by licensing them to contractors who are asked to charge the pre-determined rate.

### CONSUMER PERCEPTION:

Mall-goers can in most cases, afford to shell out the extra cash for parking fee. Also, knowing that their vehicle is secure, they can shop in peace, and enjoy their visit, while not being in a rush to get back to their car. The customer who is visiting a mall for a short time, say just to exchange a product, will appreciate at least a first-hour fee waiver.

**MALL PERSPECTIVE:** Low mall traffic is every mall manager's worst nightmare. Among various strategies, free parking is one incentive that can help increase customer foot traffic. Then why would a mall opt for pay parking system? The rationale behind the move could be:

- pay parking at malls is a widespread practice
- to recover the cost of construction
- to cover parking operation, maintenance and security costs
- to generate a supplementary revenue stream

**TENANT VIEWPOINT:** More customers mean more business and higher profits for tenants (which include stores, multiplexes,

and restaurants) housed within the mall complex. If free parking can woo more customers, tenants would only welcome the idea. They, however, may also acknowledge that paid parking serves as a gatekeeper to let in genuine visitors and serious customers, which is in turn good for business.

### PARKING MANAGEMENT

**COMPANIES' STANDPOINT:** Since, it is imperative to lure consumers with the best of facilities – including parking – malls need to hire exceptional companies like Skidata for parking management solutions. Skidata provides malls with a high level of reliability, intelligent remote management, pro-active service management and business intelligence via centralised data management, but all these services cost money, and hence malls feel justified in charging a nominal parking fee from the consumer in return.

### REGULATORY ASPECT:

In India, public parking falls under the ambit of the Municipal Corporation, which regulates the system within its jurisdiction. The Municipal Corporation usually licenses private contractors to operate pay parking lots in lieu of prescribed amount to be deposited with the civic authority. Mall and shopping centre parking is a private space belonging to its owner. There is no uniform national law to regulate the vehicle parking fees imposed in private buildings as of now.

### Mall Rationale & Exposition

In absence of any specific law, most shopping malls and commercial establishments in India practice 'pay to park' policy. It's mall management discretion

“Maintenance of a parking lot is an expensive affair due to the operational cost associated with it. It involves engagement of considerable manpower, technology and cleanliness measures, etc to ensure safety and seamless functioning of the entire space.”

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

whether the parking is free or not. While consumers sometimes rue the fact that they have to pay exorbitant parking fees when they visit a mall – even for a very short time – and root for free parking, malls argue that parking facilities incur operating and maintenance expenses and they cannot provide parking facilities free-of-cost.

Elucidating the mall perspective, Pushpa Bector, Executive Vice President and Head – DLF Premium Malls, states, “We understand the customer's viewpoint on free parking, however, from a business standpoint, we have a very strong rational stand to it. Maintenance of a parking lot is an expensive affair due to the operational cost associated with it. It involves engagement of considerable manpower, technology and cleanliness measures, etc, to ensure safety and seamless functioning of the entire space. Therefore, there is a need of certain monetary support from the customers to ensure a hassle-free experience.”

DLF Premium Malls comprises of five properties across Delhi NCR and Chandigarh namely, DLF Mall

There are multiple sides to the parking debate besides legal and regulatory aspects– the mall management side, the tenant standpoint, parking management companies' viewpoints and finally the consumer's cry.



## PARKING DETAILS OF EAST ZONE MALLS

Name of Mall	Location	Area (in sq.ft.)	Type of Parking Space	Parking Management Company	4 wheeler parking capacity	2 wheeler parking capacity
Acropolis Mall	Kolkata	1,61,000	Triple Basement	Skidata	650	150
Aitorma Sentrum Mall	Agartala	9,000	Basement	TSCCF Shristi	29	40
APR City Centre	Gaya	8,000	Open & Basement	APR Projects Pvt. Ltd.	35	600
Avani Riverside Mall	Howrah	1,50,000	Basement	Martinet Facilities Management Services Pvt. Ltd	550	600
Axis Mall	Kolkata	DNA	Open & Basement	DNA	600	300
BMC Bhawani Mall	Bhubaneswar	DNA	Basement, Terrace also in peripheral areas	G4S & Bhawani Staff	400	700
Chhattisgarh City Centre Mall	Raipur	DNA	Basement	In-House	800	1600
City Centre Haldia Mall	Haldia	75,000	Covered & Open	DNA	300	170
City Centre Mall	Sambhalpur	DNA	Open & Basement	Unique Parking Agency	150	400
City Centre New Town Mall	Kolkata	1,20,000	Covered	Building Control Solutions, Bangalore	700	100
City Centre Salt Lake Mall	Kolkata	2,10,000	Covered	S&IB Services	650	100
City Centre Siliguri Mall	Siliguri	2,10,000	Covered	Building Control Solutions, Bangalore	650	550
City Centre Raipur Mall	Raipur	2,10,000	Open & Basement	Central Parking Services	729	376
City Mall 36	Bilaspur	DNA	DNA	S A Parking	1000	1000
City Mall 36	Raipur	70,000	DNA	S A Parking	800	2000
Colors World	Raipur	75,000	Basement	S A Parking	300	500
Cosmos Mall	Siliguri	DNA	Open & Basement	Visual Securas Ltd.	150	350
Diamond Plaza	Kolkata	DNA	Basement	Central Parking Services	200	250
Dreamplex Mall	Durgapur	40,000	Multi level	Central Parking Services	100	400
E- Mall	Kolkata	6,000	Covered	In-House	25	50
Forum Courtyard Mall	Kolkata	DNA	Multi level	Forum Mall Management Services Pvt. Ltd.	450	DNA
Forum Mart	Bhubaneswar	DNA	DNA	Rahul Co.	44	220
Forum Rangoli	Howrah	DNA	Covered & Open	Forum Mall Management Services Pvt. Ltd.	400	DNA
Galaxy Mall	Asansol	DNA	Double Basement & Open	BPGP	150	150
HUB	Guwahati	13,000	DNA	Pragjyotish Security Services	60	100
JD Hi Street	Rachi	35,000	Basement	S A Parking	100	250
Junction Mall	Durgapur	DNA	Basement	Eshan Homes	242	300
M.L.Plaza	Agartala	10,000	Basement	DNA	50	20
Magneto The Mall	Raipur	DNA	Multi level (open, upper/lower basement)	S. S. Parking Facility	1200	1500
Mani Square	Kolkata	DNA	Multi level basement	Mani's Mall Management Co. Pvt. Ltd.	1300	300
Merlin Homeland Mall	Kolkata	DNA	Basement & Ground	Merlin in coordination with Saha International	50	50
Metropolis Mall	Kolkata	DNA	Open & Basement	Zodiac Services	230	500
Nucleus Mall	Rachi	DNA	Basement	Secure Parking	200	200
Ozone Galleria	Dhanbad	DNA	Open & Basement	DNA	300	500
P&M Mall	Patna	35,000	Open & Basement	DPS Parking Management	150	500
Quest Mall	Kolkata	3,28,000	Multi level	Central Parking Services	864	150-200
Rama Magento Mall	Bilaspur	DNA	Upper/lower basement	S. S. Parking Services, Delhi	449	1400
Sentrum Mall	Asansol	DNA	Open	Bengal Shristi Infrastructure Development Ltd.	500	1000
Sentrum Mall	Krishnanagar	DNA	Open	Bokarjee & Company	100	200
South City Mall	Kolkata	40,000	Multi level	Car Parking Solutions, Bengaluru	1600	700
Sun City The Barsat Mall	Kolkata	DNA	Single level basement	Z Security	30	150
The Bokaro Mall	Bokaro Steel City	1 lakh sq.ft	Open & Basement	Self	300	1000
Vega Circle Mall	Siliguri	DNA	DNA	CPS	225	600
Wood Square Mall	Kolkata	DNA	Double Basement & Open	BPGP Ltd.	120	60

DNA\* Details not available

of India, India's first and largest destination mall, DLF Promenade, DLF Place, DLF CyberHub, India's first integrated F&B and Entertainment destination and DLF CityCentre, Chandigarh and new upcoming projects.

"Mall parking fee practices differ from state to state and from mall to mall. Some mall charge parking fee because it was a part of their business plan. While some malls may need to reduce it to make it viable, there are some who reimburse their customers. In our case, we were permitted by the DDA to charge parking – it was a part of the auction terms that the parking has to be built and the developer can charge parking," says Yogeshwar Sharma, CEO & Executive Director, Select CityWalk.

Located in the Saket District Centre, in Saket, New Delhi, Select CityWalk is one of the country's leading shopping centres. It is a 1.3 million sq. ft vibrant and upscale destination shopping centre and is a part of an overall complex of 54 acres that comprises of three floors of office space; India's first six screen two Gold Class and four Premier Class PVR Cinemas, and nearly one lakh square feet of serviced apartments. Running such a huge mall with millions in footfalls requires an intelligent and sophisticated parking system, which costs money to install and operate.

Sharma recounts an instance when the Municipal Corporation

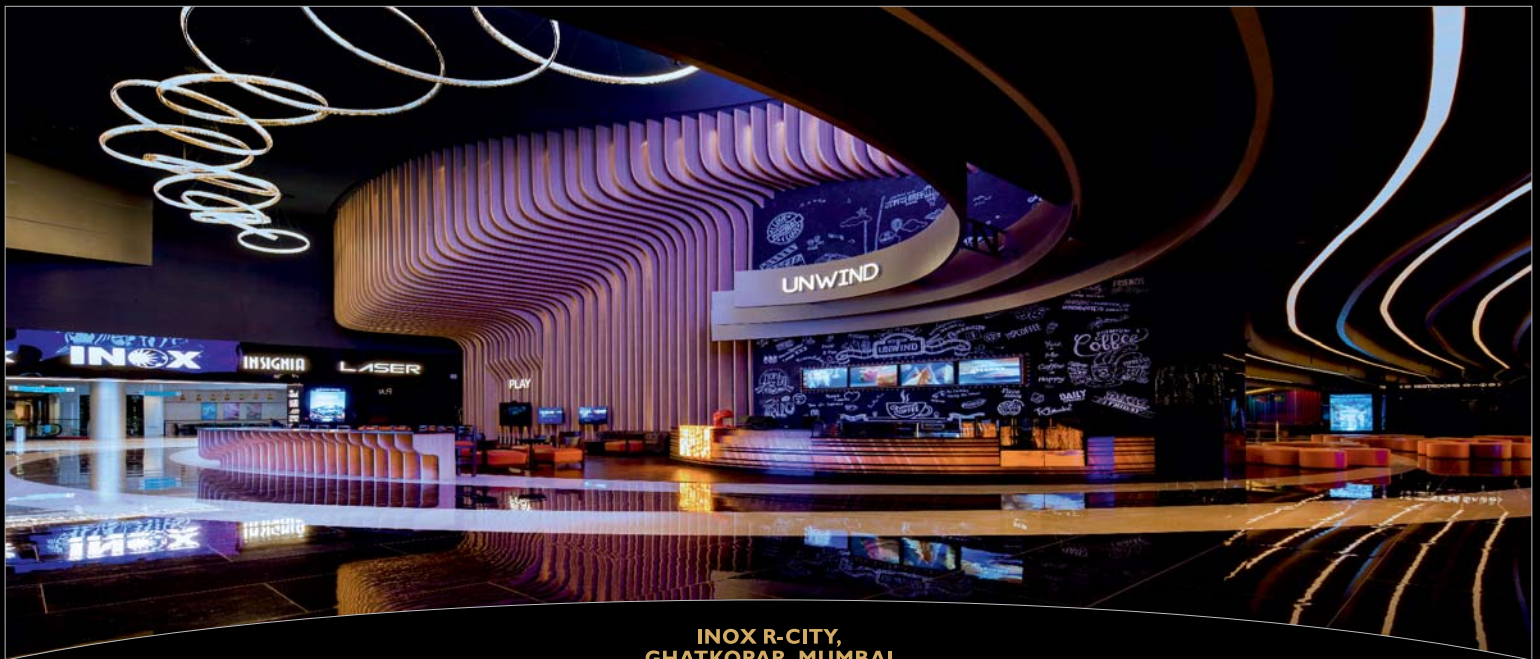
“Mall parking is covered, weatherproof, and there are expenses of lighting and security. Especially, the costs involved to secure and ensure the parking premises are huge. Plus, we also provide free washroom facilities”

– Yogeshwar Sharma, CEO and Executive Director, Select CityWalk

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## PARKING DETAILS OF NORTH ZONE MALLS

Name of Mall	Location	Area (in sq.ft.)	Type of Parking Space	Parking Management Company	4 wheeler parking capacity	2 wheeler parking capacity
Ahlwalia's The Great Mall of Kota	Kota	DNA	Open & Basement	Gajendra Kumar Nagar, Kota	447	537
Alphaone Mall	Amritsar	1,20,000	DNA	Secure Parking Solutions Pvt. Ltd.	1200	750
Ambience Mall, Vasant Kunj	Delhi	DNA	DNA	Ambience Facilities Management Pvt. Ltd.	2000	750
Ambience Mall	Gurugram	DNA	DNA	Ambience Facilities Management Pvt. Ltd.	3500	1000
Ansal Plaza	Delhi	DNA	Basement, Covered & Multi level	ASN Parking	1000	4000
Ansal Plaza	Gurugram	1,7,000	Multi level & Covered	AP Securities	450	200
Ansal Plaza	Greater Noida	DNA	DNA	Central Parking Services	800	1200
Ansal Plaza	Ludhiana	DNA	Basement	Delhi Parking Solution	85	120
Ashok Cosmos Mall	Agra	1,00,000	Multi level & Covered	ASB Projects Ltd.	225	200
Bestech City Centre Mall	Dharuhera	DNA	Basement & Surface	Park View Facilities	DNA	DNA
BMG Mall	Rewari	DNA	Multi level	BMG Group	160	600
City Centre	Delhi	DNA	Two level basement & surface	Sai Parking	DNA	DNA
City Mall	Kota	DNA	Basement	Aarya Property Management Pvt. Ltd.	300	650
Crystal Palm	Jaipur	DNA	Multi level	DNA	275	DNA
DLF City Centre	Chandigarh	DNA	Multi level	Secure Parking Management.	200	100
DLF Cybercity	Gurugram	DNA	DNA	Cushman & Wakefield & Secure Parking Management	500	250
DLF Emporio	Delhi	DNA	Multi level	Tenaga Parking India Pvt. Ltd.	960	40
DLF Mall of India	Noida	DNA	Multi level	Secure Parking Solutions	2000	600
DLF Place	Delhi	4,21,008	Basement	Secure Parking Management.	1017	500
DLF Promenade	Delhi	DNA	Multi level basement	Tenaga Parking Solutions	786	250
Elante Mall	Chandigarh	DNA	2 Basement, stage & open	Tenaga Parking Malaysia	5917	2000
Fun Republic Mall	Lucknow	1,20,000	Multi level	Tenaga Parking India Pvt. Ltd.	240	500
Gadens Galleria	Noida	DNA	Open & Basement	Entertainment City Ltd.	1000	1000
Logix City Centre	Noida	DNA	Covered basement	Central Parking Services	700	400
M2K Pitampura	Delhi	DNA	Open & Basement	M2K Group	100	100
M2K Rohini	Delhi	DNA	Open	DDA	500	400
MBF Neopolis Mall	Jalandhar	40,000	DNA	AKM Enterprises Pvt. Ltd.	200	250
MBD Neopolis Mall	Ludhiana	DNA	Open & Basement	In-House	600	400
Metro Walk	Delhi	6,34,322	Huge ground -level multi lane	Adventure Island Ltd.	2000	1500
MGF Metropolitan Mall	Gurugram	DNA	Covered basement & open	Secure Parking Solutions Pvt. Ltd.	350	250
MGF Metropolitan Mall	Jaipur	DNA	Open & Basement	MGF Mall Management	150	450
Mittal's Mega Mall	Panipat	75,000	Two level basement	DNA	200	300
North Country Mall	Mohali	36,600	Stilt, Surface & Basement	CPS Parking	150	450
Novelty Mall	Pathankot	38,000	Two basement	Wizom Allied Force	130	100
Omaxe City Centre	Gurugram	DNA	Three level basement	DNA	DNA	DNA
Omaxe Gurgaon Mall	Gurugram	DNA	Three level basement	DNA	DNA	DNA
Omaxe Novelty Mall	Amritsar	DNA	Two level basement	DNA	DNA	DNA
Omaxe Mall	Patiala	DNA	Basement	S A Parking	350	DNA
Omaxe Plaza	Ludhiana	DNA	Two level basement	DNA	DNA	DNA
One Awadh Center	Lucknow	1,00,000	Covered & Surface	Ishika Interprises	716	413
Pacific Mall	Dehradun	1,29,000	Basement, Open & Covered	Secure Parking Solutions Pvt. Ltd.	600	550
Pacific Mall	Ghaziabad	DNA	DNA	Delhi Parking Solution	600	300
Pacific Mall	Delhi	DNA	Open & Basement	Secure Parking Solutions Pvt. Ltd.	1210	350
Paras Downtown Square Mall	Zirakpur (Punjab)	1,60,000	Multi level	Tycon Pvt. Ltd.	906	550
Parsvnath Mall - Akshardham	Delhi	90,587	Open & Basement	Marksmen Facilities Pvt. Ltd.	300	400
Parsvnath City Mall	Faridabad	DNA	DNA	Marksmen Facilities Pvt. Ltd.	350	450
Pavilion Mall	Ludhiana	DNA	Multi level	Secure Parking Management.	350	180
Pink Square Mall	Jaipur	2,00,000	Multi level	Khumb Ji Darwar Security, Jaipur	402	700
Pristine City Centre Mall	Khanna (Punjab)	80,000	Two basement	SA Parking Services	400	500

- The decision to levy parking fee and its quantum is clearly a business decision that any mall operator can determine by considering factors such as operational cost, maintenance, license fee and its agreements with the tenants in the mall.
- Malls may also be governed by the simple rule of demand and supply and in the current world receding public spaces are creating more demand for parking spaces in their complex.
- The services in the mall such as assisted parking; security and equipment may further determine the charges. Any mall operator will consider all the factors and will arrive at a charge, which will allow parking spaces to visitors at a sustainable charge.

of Delhi (MCD) had stated that the malls should charge the same fee as levied by MCD parking lots. However, he says parallels cannot be drawn between the two. "Mall parking is covered, is weatherproof, and there are expenses of lighting and security. Especially, the costs involved to secure and ensure the parking premises are huge. Plus, we also provide free washroom facilities," says Sharma.

The fact that there is considerable cost involved in running the entire gamut of mall parking, the "pay for parking" rationale does not seem unmerited after all. Gaining insight into the parking operations and costs may also help shed more light on the matter.

### Nitty-Gritties of Mall Parking Operating Costs

More often than not, malls enter into a contract with external parking management companies to operate and administer the parking lots at their premises. The likes of Secure Parking, Omnitec Parking, CPS Parking, etc. are some of the leading parking technology and management companies present in India and their clientele includes several well-known malls across the country.

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**PARKING DETAILS OF NORTH ZONE MALLS**

Sahara Ganj Mall	Lucknow	DNA	Open & Basement	Secure Parking	350	600
Select CityWalk Mall	Delhi	6,00,000	Basement	Building Control Solutions	2000	500
Shipra Mall	Ghaziabad	DNA	Surface	DNA	1500	500
Silverarc Mall	Ludhiana	DNA	Multi level	FMI Limited	240	600
Spice World	Noida	DNA	Lower & Upper basement	S A Parking Services	400	600
The Celebration Mall	Amritsar	45,000	Coveres & basement	Self	350	100
The Celebration Mall	Udaipur	DNA	DNA	Self (CapitaLand)	302	300
The Great India Place	Noida	DNA	Open & Basement	Entertainment City Ltd.	3500 to 4000 approx	1000 approx
The Opulent Mall	Ghaziabad	DNA	Multi level	DNA	600	1000
Times Square Mall	DehraDun	DNA	Open & Basement	Secure Parking	200	300
Trilium	Amritsar	DNA	Basement	Secure Parking Management.	1200	800
Unity One , Rohini	Delhi	DNA	Multi level & basement	Secure Parking Management.	700	500
Unity One, Janakpuri	Delhi	DNA	Multi level	Secure Parking Management.	900	500
V3S East Centre Mall	Delhi	DNA	Two level basement & surface	Rajesh Contractor	DNA	DNA
V3S Mall	Delhi	DNA	Basement & Surface	Rajesh Contractor	DNA	DNA
Viva Collage Mall	Jalandhar	2,10,000	Open & Basement	Collage Group	600	800
Wave Mall	Jammu	2,40,396	Basement	Pro Security	381	319
Wave Mall	Kaushambi	26,482	Covered	Wave Infratech	72	150
Wave Mall	Moradabad	37,297	Open	Wave Infratech	142	
Wave Mall	Lucknow	1,12,000	Covered	Wave Infratech	400	500
Wave Mall	Ludhiana	1,88,300	Covered	Wave Infratech	650	250
Wave Mall	Noida	93,500	Covered & basement	Wave Infratech	300	DNA
Worldmark	Delhi	DNA	Multi level mechanised	Building Control Solutions Pvt. Ltd.	903	200

DNA\* Details not available



“R&D is working to introduce it in India where the main challenge is nonuniform license number plates. There are also many changes in the offing to shift to digital payments. Currently, cash is 95 percent of the collection.”

– Arvind Mayar, CEO, Secure Parking Solutions (P) Ltd

Secure Parking is a 40 year old, Sydney-based multinational corporation with operations in New Zealand, Indonesia, Singapore, Malaysia, China, Cambodia, UAE, Lebanon, USA and UK. It has been in India for 10 years, with offices in Mumbai, Delhi NCR and Bengaluru.

Arvind Mayar, CEO of Secure Parking Solutions (P) Ltd, says, “Secure Parking provides complete parking solutions (a one-stop-shop) for traffic and parking management. This covers consulting services and traffic studies including for

Greenfield projects; IT-based and software solutions with equipment for managing car parks; and managing car parks with our own trained manpower team that consists of managers, supervisors, cashiers, wardens and valet drivers.”

In addition to malls, the company also operates car parks at offices, commercial complexes, hotels, exhibition centres, hospitals, for municipal corporations, metro stations etc. It manages the car park at most of the major malls across the country. They include the

Phoenix group malls, DLF, Nexus (Blackstone), Inorbit malls, Brigade, Virtuous Retail, Lulu, Mantri, Infiniti, Pacific, Trillium, Bharti, Lido, IMG, Oberoi and many more. There are over 100

car parks under our operation, across 25 towns, Mayar shares.

Bengaluru-based Central Parking Services (CPS) is touted as the largest parking management company in India.



Various references can be drawn from building laws, municipal corporation provisions and consumer rights to glean some understanding of the legal aspects of parking charges at malls, multiplexes and other commercial establishments:

- Malls cannot collect any fee from visitors because the parking area is provided by the mall, as per the requirement of building rules.
- In a private commercial building, the parking area space is not a part of floor space index and is not considered while assessing property tax. A private establishment like mall cannot levy parking fee because it will be deemed as a commercial activity for which they don't have permission.
- MC is the only authorised agency to collect any parking fee within its city limits. Parking lots or common areas in multi-storied commercial complexes are regarded as public places and the owners cannot levy and regulate fees.
- Collection of parking fee as a condition precedent for availing the services of the entire mall is prima facie restrictive in nature, as per Consumer Protection Act, 1986. Basis this, 'pay to park' policy is held as a restrictive trade practice in case of malls and shopping centres.
- The provisions of the Indian Penal Code are not applicable to parking fee violations.

Obviously, the issue has multiple layers and there is general confusion over this matter. However, under the general law or the law governing the development of the malls, there is nothing, which prohibits malls from collecting parking fee.



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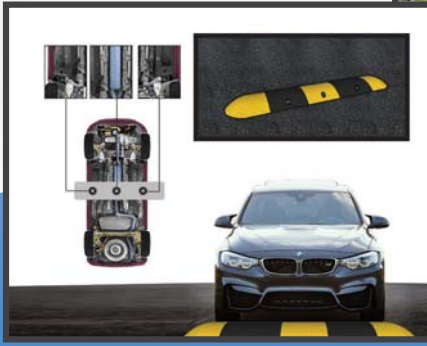
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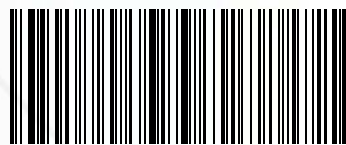
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**PARKING DETAILS OF WEST ZONE MALLS**

Name of Mall	Location	Area (in sq.ft.)	Type of Parking Space	Parking Management Company	4 wheeler parking capacity	2 wheeler parking capacity
Aashima Mall	Bhopal	1,2,000	Basement	Central Parking Services	430	500
Amanora Mall	Pune	DNA	Basement & Multi level	Central Parking Services	1500	2500
CG Square Mall	Ahmedabad	DNA	Basement	Diamond Private Security and Investigation Services	375	225
City Center Mall	Nashik	DNA	Multi level & Covered	Sungrowth Manpower Services Pvt. Ltd	750	750
Crystal Mall	Rajkot	1,00,000	Open & Covered	Fox Protection Services	325	300
DB City Mall	Bhopal	DNA	Multi level & basement	Central Parking Services	900	1200
Dorabjee's Mall	Pune	1,00,000	DNA	DNA	550	1700
Fun Republic Mall	Mumbai	70,000	Multi - level	EPMS	130	100
Growels 101	Mumbai	1,48,000	Open	Agile	650	450
Gulmohar Prak Mall	Mumbai	55,000	Two Basement	Mall Management	300	500
High Street Phoenix	Mumbai	DNA	Mixed	Secure Parking Management	1250	600
Himalaya Mall	Ahmedabad	1,23,000	Covered basement	Security	350	1500
Infiniti Mall, Andheri	Mumbai	DNA	Basement	Secure Parking	400	200
Infiniti Mall, Malad	Mumbai	DNA	Basement	Trophy	1000	400
Inorbit Mall	Vadodara	DNA	Open & Basement	Dritha Services	494	300
Inorbit Mall, Malad	Mumbai	1,20,000	Open & Basement	Secure Parking Management	1000	450
Inorbit Mall, Vashi	Navi Mumbai	DNA	Multi - level	Secure Parking Management	650	150
Ishabya Mall	Pune	DNA	Multi level	BCL Secure Premises	800	800
Korum Mall	Thane	DNA	Basement & Multi level	Central Parking Service	1200	700
Little World Mall	Navi Mumbai	DNA	Basement	Anron Motors Pvt. Ltd.	250	150
Lodha Xperia, Palava		DNA	Coveredv & Open	NK Enterprises	600	200
Mall De Goa	Goa	1,15,000	Multi - level	CPS	360	360
Metro Junction	Kalyan	DNA	Stilt & lower ground	M Plus Parking	700	1500
Oberoi Mall	Mumbai	DNA	Open & Basement	Secure Parking Systems	850	150
Orion Mall, Panvel	Mumbai	1,00,000	Open & Two level basement	Secure Parking Pvt. Ltd	400	350
Pavilion Mall	Ahmedabad	DNA	Multi level basement	Hindva Builders	100	300
Phoenix Marketcity Mall	Pune	5,73,968	DNA	Secure Park	1500	2500
Prozone Mall	Aurangabad	9,00,000	Open + Two level basement	Secure Parking Solution Pvt. Ltd	2050	1924
R City Mall	Mumbai	DNA	Covered	M Plus Parking Services	2100	650
R City Mall	Thane	40000	Basement & Open	In-House	400	180
R Mall ,Mulund	West Mumbai	1,75,000	Multi - level	Central Parking Services	400	354
Seasons Mall	Pune	DNA	Covered	DNA	2000	5200
South Avenue Mall	Jabalpur	DNA	Basement & Ground	CPS Bengaluru	220	500
Viviana Mall	Thane	DNA	Multi level & basement	Secure Parking Solution Pvt. Ltd	2400	800
VR Surat	Surat	DNA	Covered basement & Open	Secure Parking	925	550
Westend Mall	Pune	1,96,351	Basement	Central Parking Services	800+	DNA
1930 Vasco Mall	Vasco-Da-Gama	DNA	Stack	Valetz Parking	43	50

DNA\* Details not available

"We are present in 34 cities across the country with the team of over 3000 employees. We work with some of the best malls in the

country, including Select CityWalk, Quest Mall, South City Mall, GVK One, Ampa, Sobha city, Garuda Mall to name a few. We offer

complete end-to-end services including design, technology, and management of the parking lot. The employees are on our rolls," says N Sathyanarayanan, Managing Director, Central Parking Services.

CPS also caters to airports, hospitals, metro stations, hotels, mixed-use developments, etc. It customizes service delivery to meet the specific needs of each parking facility – it may be white-glove valet services, parking attendants, professional cashiers or even equipment maintenance personnel, parking enforcement officer. It strives to ensure and

delight all patrons with suitable customer service and training program. A parking management company's work is not limited to operations and fee collection only; it is also tasked with regulating the mall traffic, ensuring the safety and other maintenance.

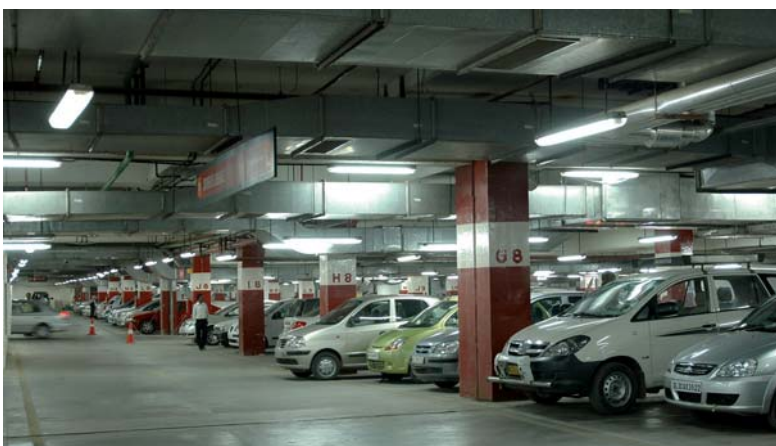
Sathyanarayanan says, "We design the traffic flow for the entire mall using our proprietary software which can simulate the actual conditions of the mall. We provide the parking management and guidance systems for the malls. Safety of the customers is a key aspect which is kept in mind in training as well design of the parking."

The car park is the first and last point of customer contact. So a positive customer experience is very essential, underlines Mayar. "To achieve this traffic flows (entry and exit) are designed in a way to minimize waiting. The circulation is designed to be conflict free with safety measures like mirrors, speed breakers, bollards, pedestrian ways, sufficient lighting and security, especially for ladies and families. There are special reserved parking areas for differently-abled persons,



“We design the traffic flow for the entire mall using our proprietary software which can simulate the actual conditions of the mall. We provide the parking management and guidance systems for the malls.”

- N Sathyanarayanan, Managing Director, Central Parking Services.



## PARKING DETAILS OF SOUTH ZONE MALLS

Name of Mall	Location	Area (in sq.ft.)	Type of Parking Space	Parking Management Company	4 wheeler parking capacity	2 wheeler parking capacity
Abad Bay Pride Mall	Kochi	20,000	DNA	In-house	60	40
Abad Nucleus Mall	Kochi	DNA	Besement & Terrace	In-house	450	200
Bergamo Mall	Chennai	20,000	Besement	Best Security	25	30
Bharath Mall	Mangalore	DNA	Covered	DNA	300	500
Brookefield Mall	Bengaluru	38000	DNA	Smart Car Park	230	445
Brookefields Mall	Coimbatore	DNA	Basement	Self	700	1900
Chitralaya Mall	Visakhapatnam	1,53,000	DNA	Valetz Parking Management Company	400	1000
Express Avenue	Chennai	4,00,000	Covered basement & Open	Express Infrastructure Pvt. Ltd.	DNA	DNA
Fun Republic Mall	Coimbatore	1,80,000	Multi-level	EPMS	300	600
Garuda Mall	Bengaluru	DNA	Basement & Multi - level	CPS	1000	2000
Grand Centre Mall	Ernakulam	DNA	Open & Basement	DNA	250	150
GVK One Mall	Hyderabad	DNA	Basement & Covered	Building Control Solutions Pvt. Ltd.	650	550
Hilite Mall	Calicut	DNA	Multi-level, basement & open	Central Parking Services	700	500
Inorbit Cyberabad	Hyderabad	DNA	Basement	Secure Parking Solutions Pvt. Ltd., JSS Integrated Facilities & Property management Pvt.Ltd.	1496	1800
Links Mall,Kannur	Kerala	30,000	Basement & open	DNA	DNA	200
Lulu Mall	Kochi	DNA	Covered & multi-level	Secure Parking Solutions	3500	2000
Mall of Mysore	Mysore	DNA	DNA	Building Control Solutions (CPS)	380	450
Manjeera Mall	Hyderabad	DNA	Basement	Secure Parking Management	800	996
Mantri Square Mall	Bengaluru	DNA	Basement & Stack	Secure Park	1422	800
Market Square Mall	Bengaluru	DNA	DNA	CPS	350	200
Market Square value Mall	Bengaluru	DNA	DNA	Smart Parking	160	210
MGB Felicity Mall	Nellore	1,00,000	Basement	Smart Parking	250	800
Mint Mall,Wayanad	Kerala	DNA	Open & Basement	Times Retail Services India Pvt. Ltd.	150	75
Orion East Mall	Bengaluru	DNA	Covered & Basement	Skidata & Secure Park	419	250
Orion Mall@Brigade Gateway Mall	Bengaluru	DNA	Basement	Secure Parking	3500	3500
Payyannure Mall,Kannur	Kerala	DNA	Basement	DNA	100	DNA
Phoenix Marketcity	Bengaluru	DNA	Open & Basement	Secure	1700	1700
Phoenix Marketcity	Chennai	DNA	Multi- level	Smart Parking India Pvt. Ltd.	1200	970
PVP Square Mall	Vijaywada	DNA	Basement	Secure Parking Solutions Pvt. Ltd.	350	1200
Royal Meenakshi Mall	Bengaluru	2,40,000	Multi- level	SRS	850	1200
Sobha City Mall	Thrissur	DNA	Multi Stack	CPS	800	1000
The Collection,UB City	Bengaluru	3,28,732	DNA	City Properties Maintenance Company Bangalore Ltd.	608	100
The Focus Mall	Calicut	DNA	Covered & terrace	Allianz Hospitality Service	190	385
The Forum Fiza Mall	Mangalore	3,08,311	Basement	Prestige Mangalore Retail Ventures Pvt. Ltd.	886	945
The Forum Mall,Koramangala	Bengaluru	DNA	Basement & Multi - level	Prestige Amusements Pvt. Ltd.	700	750
The Forum Neighbourhood Mall	Bengaluru	27,01,881		Secure Parking	750	500
The Forum Sujanan Mall	Hyderabad	DNA	Basement & Multi - level	Mall owner	1400	1500
The Forum Vijya Mall	Chennai	7,49,332	Multi- level	Excelsoft Parking Management System	1200	1500
VR Bengaluru	Bengaluru	3,27,853	Basement & Stack	Secure Parking Solutions Pvt. Ltd.	1200	1000
Westgate Value Mall	Bengaluru	DNA	Covered & Basement	Central Parking Solutions	140	520

DNA\* Details not available

ladies and the elderly. All our car park staff is equipped with all major personal protective equipment (PPE) like reflective jackets and batons," he explicates. The payment experience should also be fast with various options like credit/debit cards, e-wallets,

prepaid cards and NFC. Secure parking provides and maintains the management systems and deploys its own trained manpower to ensure a pleasant parking experience, he affirms.

Modern parking lots use a variety of sophisticated equipment

and technologies that need to be updated with the latest. Sathyanarayanan notes that technology has evolved by leaps and bounds and the simple system installed earlier is no longer relevant. Most exit cashiers are now getting replaced with central

**A major cost here is the cost of real estates. And this is not uniform across the country. The tariff should be high enough to ensure that the parking revenue, so generated, provides an adequate return on the capital employed.**

cashiers or auto pay stations that make the exit super quick for mall visitors and reduce operational costs drastically. Also, a mall-specific app can be integrated to make the entry and exit seamless for the regular customers.

According to Mayar, technology is developing rapidly in parallel across two streams:

- Customer experience at entry, exit, payment and guidance
- Financial fidelity by ensuring that all transactions are recorded in an audit trail and any pilferage attempts are immediately highlighted



“This is extremely important to the developer as car park revenues are increasing significantly and is an important part of the revenue. He also points out to the increasing popularity of automatic number plate recognition (APNR) systems in China and South East Asia.

“R&D is working to introduce it in India where the main challenge is nonuniform license number plates. There are also many changes in the offering to shift to digital payments. Currently, cash is 95 percent of the collection,” he says.



### The Rationality of ‘Free’

As far as customer psychology is concerned, one cannot overlook the “power of freebies” and “feel good factor”. Discounts, free/complimentary gifts enhance customer delight and increase loyalty. Free parking too is an added incentive for the shoppers. Nevertheless, the ideamay fall short on several counts.

“A good parking space is a must for every mall shopper, as it gives them a comfort that they are parking in a relatively safe and secure place as compared to an open car park. We are not in favour of exorbitant charges, but at the same time, the mall parking cannot be made free because in that case people will park there forever and there is no incentive for the shoppers,” opines Select CityWalk’s Yogeshwar Sharma. He, however, also suggests that the malls may choose a middle path where parking cost can be reimbursed to facilitate shoppers.

DLF Premium Malls’ Pushpa Bector maintains, “All our initiatives are customer-centric

**The issue time and again has come under various authorities’ (Courts and Municipal Corporations) scanner across India. Here are some notable developments on the matter in the last few years:**

### AUTHORITIES’ COGNIZANCE, ACTION

- As per a recent report, the Hyderabad High Court has pronounced that the commercial establishments cannot collect parking fees from the visitors as they come under public place. Section 115 (40) of Greater Hyderabad Municipal Corporation (GHMC) Act also defines parking places or common areas in a multi-storied commercial complex as ‘public place’ and nobody can claim absolute right to regulate and levy fees. Also, refer to the New Building Rules (2012) that only mentions about the provision of a parking facility in multi-storied complexes. Addressing the issue of private parking and multi-level parking complexes, in July this year, the municipal administration and urban development department introduced its parking policy for Hyderabad and other urban areas of the state. The policy states acceptable parking fees and a regulatory mechanism.
- The Mysore City Corporation decided to compulsorily make parking of vehicles free at all malls and commercial complexes in the city. The resolution also took note of the issue of overcharging the customers for parking at some malls.
- Reportedly, Deputy Controller Consumer Protection, Department of Legal Metrology recently served notice to a reputed mall’s management in Jammu for charging parking fee from customers visiting premises of the mall for making purchases. The LMD notice served under the J&K Consumers Protection Act 1987 said that every commercial building is mandated to have a parking space based on build-up area and collecting parking charges from the customer is an unfair trade practice and a restrictive trade practice as well.
- Of late, a well-known mall in Telangana state was booked by the police for charging parking fees. Refer to a 2003 High Court judgment passed in 2003, in unified Andhra Pradesh, complexes like malls, theatres or shopping complexes have no right to lease or rent out parking areas for commercial purposes which actually come under the common utility areas. Commercial complexes are public spaces which operate by the flow of public, so the public spaces must be free of cost, the court stated.
- A few months ago, the civic authorities in Gurgaon exempted commercial properties on MG Road and Sohna Road from paying property tax levied on their basements so that they could waive parking fees without incurring losses. The properties that have been granted exemptions include six malls.
- As per the Guwahati Municipal Corporation (GMC) notification issued in late 2016, the commercial complexes have to provide parking space to customers free-of-cost. Moreover, high-rises, the malls, in particular, will have to follow the GMC parking rate norm. Malls not complying with the norm shall face the monetary penalty. The civic body also notified that the customer can avail parking fee exemption by producing a document issued by the shopping mall. However, the GMC policy does not restrict malls from charging the non-purchasing customers.
- Taking note of a Public Interest Litigation filed in August 2016; the Madras High Court had asked the Tamil Nadu government to consider regularizing the parking fee. The petitioner had pleaded that the High Court had in 2011 given the government the permission and rights to fix the parking fee for different types of vehicles in cinema theatres. The government was yet to implement the 2011 High Court order.
- The South Delhi Municipal Corporation (SDMC) resolution in 2015 stated that malls and hospitals under the corporation’s jurisdiction cannot charge parking fees from individuals. SDMC underlined that when it passes building plans for malls, hospitals and other commercial establishments, the basement is not considered as a commercial area and not included in the floor area ratio.

### THE OTHER SIDE OF THE STORY: SOME RESPITE FOR MALLS

- There have been some complaints filed with consumer forums against mall operators for parking fee being levied. One such instance is of Kerala, where the consumer disputes redressal forum (CDRF) directed the mall operator to deposit the parking fees collected by them. However, this order of CDRF was stayed by the Kerala High Court. In their petition, the mall authorities contended that there is no provision in building rules which states that parking space to be provided as per the rules should be given free of charge to anyone. Notably, CDRF’s order had concluded that the collection of parking fee is a restrictive trade practice as per Consumer Protection Act. However, the mall authorities petitioned that levying of parking fee cannot be considered as a restrictive trade practice. If it has to come under clause (b), somebody should have adopted a trade practice which makes the buying of a good or hiring of a service as a condition precedent to buying goods or hiring a service. Here, nobody insists that if one has to avail any goods or service from the mall, one has to bring a car and park the same in the parking lot and shall pay a parking fee as a condition precedent, they said.
- In Delhi also, municipal corporations have been ordering malls to not collect parking fees. Those malls that have taken some benefit from the development authority or Municipal Corporation on the basis of the promise to provide free parking may be asked by civic authorities to desist from charging parking fees. It depends on the contract such as approved development plan or other agreements between the mall owners and the civic authorities and if such document provides that no parking fees can be levied then such activities can be prohibited. Malls that have not represented that it will not charge any parking fee and have a valid license to operate commercial parking spaces will have no effect and in case it is being prohibited a writ court may give adequate relief to the mall operators.

and aimed towards enhancing their entire mall experience and hassle-free parking is one of them. From our past experience, we have witnessed that customers don't mind paying a little extra if that guarantees them the convenience of a secure and safe parking. We feel that convenience is a bigger factor driving footfalls as against an unkempt free parking space."

Building a car park is an

Free Parking is irrational, according to him, and not something that a customer owning a ₹10 lakh+ car desires. Today, customers expect a well-managed parking lot and are willing to pay a nominal sum for the safety of the car. India has some of the lowest parking tariffs in the world, even lower than developing countries like Brazil which is at least three times more expensive, he points out.



expensive proposition. There is the cost of real estate, construction, IT systems, lighting, ventilation, security, traffic guidance and housekeeping. There is a lot of effort in ensuring that a customer has a pleasant experience. This is done by continuously training the staff in customer etiquette customer handling. So, they should not mind paying, feels Mayar of Secure Parking. "Anything free is misused". There are malls near metro stations whose car park fill up before 10 am by rail travelers as it is free, leaving no place for retail customers. Nobody minds paying for convenience and service. Malls may provide free parking for the first two-three months or arrange for redemptions on a purchase. Anything more would be leaving money on the table, he says.

Sathyannarayanan of CPS agrees. "Over 80 percent of the parking collections are a cost that ensures the parking area is managed well, feels safe, light well and is well ventilated. This number is increasing with changes in power and manpower costs," he says.

### The Way Forward

Although a specific parking fee regulation policy for malls, shopping centres, multiplexes, etc. is yet to see the light of day, attempts have been made to remove ambiguity and bring clarity. The issue time and again has come under various authorities' (Courts and Municipal Corporations) scanner across India. But, is it feasible to devise a parking fee structure based on some common denominator(s) for malls across the country or at least within the states?

Malls and civic bodies like Municipal Corporations can work towards this proposition – this might help remove inconsistencies and perhaps will also have wider acceptability among the public.

Mayar asserts that the cost of a product (parking tariff in this case) has to be based on the cost of inputs. A major cost here is the cost of real estates. And this is not uniform across the country or the city. The tariff should be high enough to ensure that the parking revenue, so generated, provides an adequate return on

the capital employed. Unless this happens the private sector will not build standalone multi-level, car parks and it will continue to be subsidised by the government. He asserts that private participation is necessary to solve the parking problems faced in the country, adding, "A lot of consumers complain about paying ₹50 for parking in India, whereas the same comes to \$30-\$50 in most western countries".

N Sathyannarayanan (CPS) says municipalities nowadays are discovering the need for pay and park and the tariff suggested by the municipalities are closer to market pricing. "Municipalities realise that right pricing and not subsidised pricing ensures optimum use of the parking asset for the city and ensures a much better traffic in the downtown areas. Parking tariff will be market driven based on the location, utility and the facilities thereof and I don't see a subsidised tariff in the making."

On the other hand, Bector is of the view that the operating cost across malls varies, but it is still feasible to arrive at a state-wise fee across mall properties in conjunction with municipal bodies. "Mall operators and Municipal Corporations can look at working together on this. However, the idea of a national mall parking fee policy does not look practical nationally, as it is highly complex but each state can have one policy for external and mall parking."

To conclude, it goes without saying that an efficient, secure parking system and a nominal charge is what people want and appreciate. Safe parking at a reasonable charge is citizen's right; however, no one can 'expect' free services from mall operators. Malls can charge reasonable parking fees if not disallowed by some express law or its arrangement with civic authorities.. ●●●



# SIGNIFICANT SUPPLY CHURN, MORE GLOBAL & LUXURY BRANDS LINE UP IN PUNE

By **Mayank Sharan**

While the demonetisation wave put a dampener on residential sales across India, the retail market was comparatively unaffected and showed good flexibility in terms of a steady consumer spending pattern. Pune's retail market is receiving considerable investment attention from global retail players.

**M**any international brands that preferred to be present only in the bigger metros have recognized the potential of Pune as a model city to expand their footprint and study consumers' behaviour patterns. This has led to a reinforcement of the mall culture in Pune.

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.

## Rental Growth

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. While retail rental growth in Pune as a whole has been 1percent at a city level in 1Q17 when compared to 1Q16, the growth in comparable markets like Bangalore and Hyderabad was flat. However, when we look at Pune's most popular 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.

## Catchment Dynamics

Driven by sectors like automobiles, IT/ITeS, agro and food processing, Pune has a good mix of young and high-income demographics, which has encouraged retailers to expand their footprint and consistently drive organized retail growth over the last few years.

However, the city's retail market scenario was unfavourable in 2016 and a few malls were scrapped and proposed to be converted into office spaces.

- Inorbit Mall will soon be converted into a commercial space and has been taken over by Amazon to set up its IT/ITeS service arm

### About the author:

Mayank Sharan is the Local Director at Retail, JLL India





- Kakade Centerport and Pulse Mall have been refurbished into office spaces

**Success Drivers**

It is a known fact that the success of any retail establishment depends on basic parameters that mall developers must consider. These variables are:

- Appropriate location, including proximity to key centres of the city
- Approach and accessibility, and adequate organised parking spaces
- Catchment-specific tenant mix
- Proper brand positioning
- Attractive mall façade
- Promotional activities to attract footfalls, justifiable offers and discounts
- Open spaces for customers to socialise

On these fronts, many mall owners in Pune recognise that the odds were against them and had to take suitable measures to stay relevant, drive footfall growth and boost efficiency. This has evidently included re-thinking on how they perceive their properties and re-executing business plans to make their real estate investments efficient. In the malls that have stayed operational in Pune, the developers have had to go well beyond traditional shopping to consistently increase footfalls.

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

On the contrary to oversupply mall situation in Eastern corridor, 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 in Q4-2019.

Nitesh Hub (formerly known as Koregaon Park Plaza) which is now operational on four floors and is witnessing considerable footfalls, has plans of adding more international marquee brands and also increase their food offering in the centre to increase the overall consumption from the centre. These malls have worked consistently on their branding and promotion strategies.

**International Brand Expansion**

Pune has seen a visible growth in the luxury retail segment in certain catchment areas. 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. 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 to display their exclusive collections with multiple stores. Some of the leading international and domestic players in Pune who are dictating quality organized retail spaces dynamic in upcoming retail establishments are H&M, Marks & Spencers, Decathlon, MAX etc.

International retail giants like Walmart and IKEA are also considering Pune. 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.

Primarily, they will focus on establishing operations and growing in the traditional way. IKEA is not considering e-commerce as a major channel; it plans to rely on a 'touch-and-feel' strategy and utilise the online route to improve customer convenience and for back-end support services.

**The Future**

With the introduction of retail reforms like Retail REIT (imminent in India) and GST (effective from July 1, 2017) Pune's retail real estate market will see better quality malls, a reduction in strata sold spaces and significantly improved efficiency and ease of retail goods movement. ●●●



# IRF 2017: WHAT THE FUTURE OF RETAIL HOLDS FOR MALLS OF TOMORROW

By Shopping Centre Bureau

Sessions at the 14th edition of India Retail Forum (IRF) focussed on the path for malls to become immersive, digitally synced lifestyle destinations, taking into its fold the fact that many Indian mall developers are already showing evidence of smart deployment of technology and laying out Omnichannel strategies...

Over the past decade or so, retailing in India has consistently been viewed as an unequalled retail destination for both domestic and international players, with the Indian Retail Industry emerging as one of the most dynamic and fast-paced industries in the world due to the entry of several new players.

India's total retail market has grown at a CAGR of 14.7 percent since 2014 to reach the size of ₹5,531,471 crore (US\$ 864 billion) in 2016. It accounts for over 10 percent of the country's Gross Domestic Product (GDP) and around 8 percent of the employment.

The modern retail share in this market is pegged at 13.7 percent with a market size of ₹755,948 crore (US\$ 118 billion) in value terms. By 2020, the total retail market in the country will be 1.8 times of its estimated size to be valued at ₹9,835,076 crore (US\$ 1,537 billion). On September 19th and 20th, retail and allied businesses from India and overseas gathered at India's largest retail intelligence business event, **India Retail Forum (IRF) 2017 powered by MAPIC**.

The 14th edition of the mega event that is IRF 2017 was chaired by Govind Srikhande, Customer Care Associate & MD, Shoppers Stop, and offered a crisp barometer of the rapid changes sweeping retail in India, the world's fastest growing major market, and also in-depth insights on navigating the future.

At IRF 2017, retail real estate stalwarts debated and discussed India's predominance as a major market with affluent consumption and the robust indicators shaping the promise of the 'Great Indian Retail Story'.

The sessions, which saw some of the Retail Real Estate Industry's finest on the dais, were held to discuss how shopping centre dynamics are changing in India, and how mall culture is evolving to embrace technology, personalisation and premiumisation.

Discussions and deliberations focused on the path for malls to become immersive, digitally synced lifestyle destinations. The discussion took into its fold the fact that many Indian retailers are already showing evidence of smart deployment of technology – be it in in-store displays, intuitive customer experiences, virtual reality, artificial intelligence or even making rapid transitions to online channels.

### Changing Shopping Centre Dynamics

India, which is currently the world's fifth-largest global destination in retail, has surpassed China to become the most promising and reliable market for retail expansion. The country's high economic growth, its strong positioning as an investment hub, a stable central government from the world perspective, economic and tax reforms, improving market sentiments, a large earning (and spending) young population, burgeoning e-commerce, digitalisation at the domestic level have all acted as – and will continue to be main driving factors – in the retail market growth in days to come.

A lot has changed around us, especially in the retail and the shopping sector. At the start of the 21st century, life was all about going to shopping centres for daily needs, with a separate small store for purchasing daily basics. Mall culture was slowly carving a niche for itself in India, but the major population still preferred going to their neighbourhood stores. This was the era when owning a mobile phone was a talking point, an exception.

Today, not owning a mobile phone is a talking point. The popularity of online shopping has been growing steadily over the last five years and due to this, the shopping centre industry is witnessing a major shift in paradigm. With online shopping posing a substantial threat to the traditional brick-and-mortar store, shopping centres now have a formidable target – keeping up with the digitally-savvy Millennial.

But no matter how far and deep the web of e-commerce across the globe, the allure of brick-and-mortar retail appears to endure. Not much, it seems, can replace the experience of shopping in a physical space. Discounts – the raison d'être of e-commerce – may be tempting, but the case for human engagement offered by physical retail is compelling. The physical store, therefore remains a strong positive for mall developers and they understand that there are real advantages for Omnichannel brands which can evolve the shopping experience with value, connection, and the introduction of meaningful technology in their malls.

Internationally, malls have embraced technology fairly quickly and while Indian malls are not far behind, mall developers need to ensure they constantly innovate. They also need to study what's working internationally and successfully transpose and apply the same in India. To meet these challenges, stakeholders in shopping centres are aggressively working to develop offerings to generate footfalls. They are no longer building malls, but family entertainment centres (FECs) to provide iconic and memorable social experiences to their patrons.

Change excites the modern shopper who wants to be pampered and malls – with their

new, innovative and seemingly infinite facilities are doing just that. In fact, better the facilities, more the footfall for malls – one of the many reasons malls need to be adaptive. Experiential shopping is the key to stay afloat and ahead in the game in this state of flux.

### DLF Premium Malls: Raising the Bar for Millennial Retail Spaces

In a session titled '*DLF Premium Malls for Discerning Consumers – Raising the Bar to the Next Level for Millennial Retail Spaces*', Pushpa

“Experiential retail is the new retail, which emphasises on personalising the customer journey both in the physical and digital world, to continuously improve the customer's retail experience.”

– Pushpa Bector,  
Executive Vice President and Head - Premium Malls Division,



Bector, Executive Vice President and Head - Premium Malls Division, DLF Utilities, spoke about the changes being experienced by the shopping mall industry. How the emergence of the technology-enabled “smart consumer” has disrupted traditional retail business models and how only those retailers will win who not only meet customer expectations, but also anticipate and shape them.

The retailer of the future will embrace technology to create innovative solutions that extend the customer relationship beyond the shopping experience.

“So where are we today? What are the global trends looking like? Can we wow the consumers now? Retail is all about adaptability, and we at DLF recognize it too well. Consumers always want more, and the demand is huge. One of the major aspects for the shopping mall business to consider is personalization. The customer wants to feel that he is the VIP, and therefore we look to cater according to his preferences. India today is a land of Millennials and Millennial spend is highly experiential, driven daily by mobile influences,” she said.

“Experiential retail is the new retail, which emphasizes on personalizing the customer journey both in the physical and digital world, to continuously improve the customer's retail experience,” she added.

Bector highlighted the key factors which explained the new retail structure of India and spoke on how DLF is raising the bar to the next level for Millennials.

#### The major factors on which DLF is currently working on are:

- **Focusing on Customer Centricity:** Providing environmental friendly zones, a shuttle service, and socially inclusive infrastructure
- **Seamless Phygital Experience:** Unification of the mall into one site and a mobile platform with free WiFi
- **Offering Personalisation:** A personal Virtual Concierge via Huber, as well as real-time discoverability
- **Differentiated Products & Services** through the incubation of new operators
- **Meaningful & Superior Customer experience:** Providing a personal virtual concierge, native fire service, drop off facilities, escorting to car parking to ladies post-midnight and regular audits for maintaining compliance
- **Customer insights with data analytics:** Journey tracking, Data analytic, Proxiemity, Personalized offerings
- **Intelligent technologies:** Artificial Intelligence, Augmented reality, Virtual reality

Bector stated that the goal of DLF Premium Malls was to move from brick-and-mortar to an enriching phygital experience, unveil and enhance newer, superior customer journey, and continue to drive the uber retail experience for the Millennial of today.

**Transformation in Indian Retail**

Vikram Garg, Principal, and Director, Nexus Malls took over from Pushpa Bector, and in a session titled **‘Transformation in Indian Retail’**, talked about the need for evolution of shopping centres globally.

“We at Nexus truly believe in providing experiences. We do not hesitate to invest in infrastructure, retailer relationships, technology and most importantly, our people. This includes construction of entirely new food courts, new washrooms, a plaza for the community and new branding spaces,” he said.

E-tailing, which was earlier seen as a dark horse at best, has now in fact taken centre-stage and is playing a major role in reshaping retail real estate spaces and shifting the purpose of brick-and-mortar retailing toward providing innovative and entertaining customer experiences. Owing to the rising competition from e-tailers, categories such as F&B and entertainment have gained increasing importance as these cannot be provided by online retailers.

“Consumer behavior is changing, needs are changing, and so we need a sense of behavior and belonging to keep up the vibrancy and the tempo. The biggest change which must be inculcated is the need to reposition and refurbish existing shopping centres. The need comes from urbanization, shopping centres which are older in design, and the e-commerce threat where competition is becoming fiercer, day-by-day,” Garg stated.

Now the question arises, how do Indians make shopping centres more vibrant according



**“Consumer behavior is changing, needs are changing, and so we need a sense of behavior and belonging to keep up the vibrancy and the tempo. The biggest change which must be inculcated is the need to reposition and refurbish existing shopping centres.”**

– **Vikram Garg,**  
Principal, and Director, Nexus Malls

to consumer needs? The answer is simple. For India, all we need is to mix shopping with incidental things, high levels of entertainment, leisure, and F&B.

Michael Harris, Mentor Nexus Malls, said via video conferencing: “The retail journey is a brand new one, especially for younger Indians, who now have more spending power than their

parents. At Nexus, we are proud to provide them with a platform which not only satisfies their shopping needs but also gives them access to entertainment, cinema and food courts. It becomes a community away from home.”

What clicked for Nexus was the fact that the mall management looked at designs and concepts from around the world and constructed entirely new food courts, washrooms, a community plaza. New branding spaces also helped. Going forward, the Nexus management is sure that they will not hesitate to invest in infrastructure, retailer relationship, technology and its employees.

**Creating a New Paradigm for the Success of Urban Centres – Our Shopping Centres as a Complete Lifestyle Destination**

With no end in sight for the rise of online shopping, never has it been more important for retailers, shopping centre developers, city planners and communities to work together for creating a newecosystem of lifestyle destinations.

From rethinking the genesis of shopping centres, redesigning spaces, and bringing in innovative concepts, this IRF session brought many ideas together to discuss how to build a modern ecosystem for anew retail real estate landscape where F&B, leisure, and entertainment will play a crucial role.

The panel included Terence Seah, Director, Benoy (UK); Alok Tandon, CEO, INOX; Amit Sharma, Managing Director, Miraj Entertainment; Antoine Guillorit, Head of International Development, Lina’s (France); Bipin Gurnani, CEO, Prozone Intu; Bernard Chiew, Managing Director - Asia Pacific, Illycaffè (Italy); Jonathan Yach, Director - Operations, Virtuous Retail; Mukesh Kumar, Sr. Vice President, Infiniti Mall; Prashant Kanoria, CEO, Unisport India (India partner



From Left to Right: **Terence Seah**, Director, Benoy (Moderator); **Antoine Guillorit**, Head of International Development, LINA’S (France); **Mukesh Kumar**, Sr. Vice President, Infiniti Mall; **Prashant Kanoria**, CEO, Unisport India (India partner of QubicaAMF); **Stuart Rough**, Group Chairman, Broadway Malyan; **Pankaj Renjhen**, MD Retail Services, JLL; **Tushar Dhingra**, Chief Executive Officer, Smaaash Entertainment; **Rajneesh Mahajan**, CEO, Inorbit Malls; **Jonathan Yach**, Director - Operations, Virtuous Retail; **Bipin Gurnani**, CEO, Prozone Intu; **Alok Tandon**, CEO, Inox; **Amit Sharma**, Managing Director, Miraj Entertainment

of QubicaAMF); Rajneesh Mahajan, CEO, Inorbit Malls; Stuart Rough, Group Chairman, Broadway Malyan; and Tushar Dhingra, CEO, Smaaash Entertainment.

The session was moderated by Pankaj Renjhen, MD Retail Services, JLL India.

Terence Seah started the debate by asking a simple question: "How do we reinvent shopping malls? Many mall developers abroad have done it successfully. There is West Field London, ION Orchard Singapore, Terminal 4 Changi Airport Singapore, Parc Central Guangzhou China, and Jewel Changi Airport Singapore."

Stuart Rough, of Broadway Malyan said that the biggest change is the need to reposition and refurbish the existing shopping centers. "This need comes from urbanisation, older mall buildings, the online threat. The idea is to make shopping centres more comfortable and increase their attraction for consumers."



“People come, buy tickets, and we make sure a new movie starts every 20-25 minutes, providing our patrons with as much convenience as possible.”

– Alok Tandon, CEO, INOX

He added that mall content was changing at a fast pace. "Today, there is a lot more leisure, entertainment, and F&B being thrown into the mall mix as compared to the last decade. Urbanisation has led to an increase in these elements in town shopping centers, that are ideally retail led but have realized that additions simply add vibrancy."

Seah added that although Indians preferred big brands, they were not averse to the idea of local brands being thrown in the mix, with more events added for vibrancy. The idea, he said, is to talk to consumers and get their feedback. That's what makes for a successful mall.

Inorbit Malls' Rajneesh Mahajan said that while this was all fine, mall developers needed to be careful and aware of the fact that what

might work wonders in one city may not work so well in another.

"Buying behaviour is different. Certain categories do very well in one part of a city, whereas they fail to get the footfalls in another part of the same city. A daily basis correction needs to be done, based on neighbourhood requirement and local markets. Habitation and demographics – the people living in the area – also must be taken into account," he said.

Having said that, all mall developers agreed that despite the challenges, they were all open to explore new markets, and move deeper into to Tier II cities in India.

Bipin Gurnani, of Prozone Intu said, "The media, and the Internet have brought a lot of exposure to the Indian Tier II population. They have become aspirational and their desires have evolved. Managing expectations and aspirations is very tough task, so one must be careful there. Also, mall developers must consider costing of shopping centres in Tier II cities."

Mukesh Kumar, of Infiniti Malls said that India was missing the plot as far as daily needs shopping malls were concerned, even while excelling in as far as premium malls were concerned. "Since behaviours and needs are changing, we need to keep up," he said.

Tushar Dhingra, of Smaaash Entertainment gives a perspective on the importance of non-cinema entertainment in a mall.

"We provide gender neutral, age neutral and geography neutral centers. We curate and build our games. We core your fusion to play, we engage at a different level altogether. This social engagement angle which we provide is something fresh and new and makes for a good draw in malls."

Alok Tandon, of INOX says that while other businesses draw crowds, the maximum number of non-shoppers come to malls to watch a movie. "This is a great way to increase footfall. People come, buy tickets, and we make sure a new movie starts every 20-25 minutes, providing our patrons with as much convenience as possible."

### Back to Basics – What is Needed to Present an Exciting Shopping Centre to Customers

Jonathan Yach, also conducted a short masterclass on the need to present an exciting shopping centre to consumers. He said, "Retailers will always adapt to changing circumstances. Our job as centre owners and managers is to ensure that an optimum environment exists for them to thrive."

My suggestion, as by going by the name of my company (Virtuous Retail), a virtuous relationship should exist between the owner of the shopping centre, the retailer and the



“If we embrace our customers with more service, hospitality, efficiency and grace, our sales would flourish and rise. We need to make the start with the basics and focus on two primary concerns – toilets and parking.”

– Jonathan Yach, Director - Operations, Virtuous Retail

customers. In my view, when a customer feedback comes to you with an excellent remark, then only it is a win-win situation for the retailers and the shopping owners, making that shopping centre rise above the rest."

"Informed decision making is a commonality, a common issue in the industry. Shopping centre owners and managers can't operate without good research and neither can the consumer. One cannot build a centre without knowing the catchment, without knowing the average customer's taste and demand. This is informed decision making," he added.

He also emphasised on hospitality being an important part of all shopping centres pointing that within the retail and shopping centre environment is an accepted package of best practices, mostly dealing with the basics: hygiene, operations, VM and customer service. Often these are not applied, leading to a situation where the shopping centre is undermanaged.

"I fail to figure out why we do not pay enough attention to the hospitality in our shopping centres and retail businesses. If we embrace our customers with more service, hospitality, efficiency and grace, our sales would flourish and rise. We need to make the start with the basics and focus on two primary concerns – toilets and parking," he said.

Yach was of the view that those shopping centres that apply these best practices tend to out-perform their peers, on a continual basis.



“Tenant experiential retail, sensational shops, pushing brands to innovate were all great crowd pullers, but was of the firm view that ‘retail resorts’ are the new category killer.”

– Stuart Rough,  
Group Chairman, Broadway Malyan

### Repositioning & Refurbishment – Transforming Existing Retail to Meet Changing Customer needs

Stuart Rough of Broadway Malyan, in another Masterclass suggested that consumers are attracted to places that offer great experiences, choices and distinctiveness.

His masterclass focused on how to ensure that a shopping centre remain distinctive and the first-choice to its customers. “There is no such thing as a ‘shopper’; today, there is a sophisticated consumer looking for access to products and experiences in an increasingly converged way,” he stated.

Customers vary from country to country and culturally as well, he said adding, “We have mature economies and emerging economies in the world. In emerging economies, we see that there is a huge demand for newly built centres. On the other hand, in mature economies, there is fierce competition between new and old malls leading to a huge demand in repositioning and refurbishing existing centres.”

He said tenant experiential retail, sensational shops, pushing brands to innovate were all great crowd pullers, but was of the firm view that ‘retail resorts’ are the new category killer.

“These are huge experienced based shopping destinations. You go and stay here for some time. They offer you loads of F&B options, leisure and pleasure activities, are great for just the experience of it. Some even offer theme park-oriented shows,” he stated.

He also said that retail-led regeneration is an important mechanism to revitalise communities by providing jobs, promoting economic growth and creating attractive places to draw people back to city centres. “It also has an important role to play in place-making, as an element of wider urban regeneration,” Rough concluded by saying.

Demand for retail real estate space during 2017 has mostly been dominated by FECs and multiplex operators, who have also been active in leasing space at existing and upcoming malls this fiscal. 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.



### The Rental Effect on Real Estate

From 2015 to mid-2017, \$1.57 billion have been invested into the retail real estate segment in India, out of which 50 percent came only in 2017. So, is this long-term investment interest is justified?

Driven by the increased demand from retailers, the top eight Indian cities witnessed 10 malls becoming operational —amounting to 5.31 million sq. ft of mall space till September this year, marking the highest number of malls becoming operational since 2012.

Investors across the globe shopped for some of the best malls across Indian cities this year, signalling an increasing interest in retail real estate as they bet on long-term gains from the country’s booming consumer economy.

Marquee investment and pension funds such as Blackstone Group Lp, GIC, APG Asset Management NV and Canada Pension Plan Investment Board (CPPIB) have either acquired operational shopping malls, or are partnering with developers here to build new shopping malls or to buy other brownfield assets.

Jonathan Yach of Virtuous Retail said, “Shopping Centres represent a great social interacting space. Many malls today have managed to enhance themselves from just service level to almost hospitality level and as the demand is growing, foreign companies are getting interested in India, wanting to invest.”

### Conclusion

Indian retail real estate has undergone a tremendous metamorphosis since the advent of organized retail in the early ‘90s. Major transitions have happened in terms of design, size, provision of facilities, tenant mixes and business models. From the initial years of organized retail formats in India to the massive malls and their international and domestic brands today, it’s indeed been a fascinating ride.

Today, shopping is not limited to just buying products – shoppers are seeking a differentiated experience, and expect innovations. For this reason, leisure and entertainment have become imperative factors in the success of shopping malls today.

With increasing urbanisation and policy initiatives we are witnessing a shift in consumption patterns towards a more mature nature. With the advent of REIT in the near future, the quality of malls is expected to improve and the concept of strata sale of properties is expected to reduce considerably.

In conclusion, India’s economic outlook over the next decade offers a promising period of faster growth, acquisition of new capabilities and the creation of more diverse and optimal tools of production. ●●



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# IMAGES RETAIL AWARDS 2017: HONOURING THE BEST OF INDIAN RETAIL

By Shopping Centre News Bureau

The 14<sup>th</sup> edition of the India Retail Forum 2017, held on 19<sup>th</sup> and 20<sup>th</sup> September 2017, in Mumbai culminated into what can only be called Indian retail's biggest night – the IMAGES Retail Awards 2017 (IRA) powered by Vegas Mall. Vegas Mall is one of India's leading retail real estate companies. The ceremony recognised excellence in the business through over 20 honours for retailers and professionals across categories.

**T**he 14<sup>th</sup> edition of the India Retail Forum (IRF) 2017 powered by MAPIC, held on 19<sup>th</sup> and 20<sup>th</sup> September 2017, in Mumbai culminated into what can only be called Indian retail's biggest night – the IMAGES Retail Awards 2017 (IRA) powered by Vegas Mall.

The ceremony, recognised excellence in the business through over 20 honours for retailers and professionals across categories. Retail expansion was measured through growth numbers as well as percentage increase in number of outlets and retail space.

For over a decade now, IRA has been recognising and honouring Indian retail organisations and professionals for their forward-thinking and innovative work in the field of retail. This year too, IRA felicitated some India's most innovative and fastest growing retail chains and concepts across all major consumption verticals including fashion & lifestyle, food & grocery, foodservice, entertainment, beauty & wellness, home improvement and more through 21 award categories.

A stunning performance by the fusion dancers and singers set off the evening's proceedings in exquisitely melodious style. The gala evening was hosted by Perizaad Zorabian and Anish Trivedi.







Harsh V Bansal, Director, Vegas Mall presents award to Kamal Gianchandani, CEO, PVR Pictures and Chief Business Planning & Strategy, PVR at the event.

### SPECIAL MENTION 'VEGAS MALL'

Vegas Mall is one of India's leading retail real estate companies and its mall – slated to come up in Dwarka, Delhi, is one of the most-awaited mixed-use developments in NCR. The development is spread across 20 Lakh sq.ft., including 6.5 lakh sq. ft. of retail space, and 1 lakh sq. ft. of an entertainment centre. Seven anchors and over 150 vanilla stores will occupy the retail area, while the property will also house a 50,000-sq. ft. central plaza and a car park with the capacity of over 2,000 cars.

### Nomination & Jury Process: Images Retail Awards 2017

IRA nomination categories and entry details are announced through the IRF website, Magazine ads, a personalised electronic campaign and tele-calling to prospective nominees in all proposed categories. The prelim jury identifies best performers among retailers - Prominent shopping centers & retail support professionals are invited to recommend best performing retailers in key retail verticals/formats. Prospective nominees submitted their nominations which were checked by the IRA audit team for eligibility, completeness and data correctness.

IRA team of analysts then makes a presentation for the IRA jury - with analysis of performance metrics such as growth in top line sales and retail presence, sales per square foot, average transaction values. A special note is prepared on effective technology application, marketing effectiveness, supplier relations and employee practices. The jury comprised of distinguished personalities in the field of research and analysis with thorough insights in to the retail business. The jury goes through the presentation of the nominees and gives scores based on analysis of the nominee's performance during the assessment period. Results of Industry Recommendation and Jury Score ultimately decides the final Nominees. The votes of the jury as indicated in the score sheets will be captured for independent tabulation by knowledge partner PWC.

The coveted IRA trophies go to the best among the top performers in 21 Categories of Retail Awards this year.

This year there has been almost 3 times more response to the nominations for Images Retail Awards. In all over 300+ nominations were confirmed and 167 shortlisted for Prelim Jury deliberations.

IRA announced special Jury awards this year for great concepts, ideas and innovation across retail operations. **'How A Great Concept Was Executed to Perfection!'** - this is what retailers were expected to present in their nomination with details on the idea, its execution strategy, implementation stages and its results.

Nominations came in from some of the best global and Indian retailers operating in India with details on their unique idea, strategy or innovation enhancing or differentiating merchandise/ service mix and/or in-store presentation or promotion - unveiled between April 2016 and March 2017 - with details on its execution and results in terms of creating differentiation, customer or multi stakeholder engagement, increased sales/ consumption with positive feedback/ coverage/ and recognition.

With 67 confirmations, it was a tedious task to go through each nomination, identify gaps, get corrections/ validations done.

Finally, the jury deliberated on 34 nominations and selected 10 best ideas for presentation to a high-profile jury at the IRF Grand Finale. A 3-minute crisp video presentation by each followed by Q&A with jury and audience.

### AWARDEES OF IRA 2017

- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **DEPARTMENT STORE**  
★ **LIFESTYLE** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **HYPERMARKET**  
★ **BIG BAZAAR** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **FOOD & GROCERY**  
★ **24 SEVEN** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **FASHION & LIFESTYLE**  
★ **MAX FASHION** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **FASHION & LIFESTYLE ACCESSORIES**  
★ **AYESHA** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **FOOTWEAR**  
★ **SKECHERS** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **JEWELLERY**  
★ **TANISHQ** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **FOODSERVICE**  
★ **BURGER KING** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **BEAUTY & WELLNESS**  
★ **ENRICH SALONS AND ACADEMY** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **CONSUMER ELECTRONICS**  
★ **CROMA** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **ENTERTAINMENT**  
★ **INOX** ★ | ★ **PVR** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **TURNAROUND STORY**  
★ **MANJUSHA** ★ | ★ **PANTALOONS** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **CUSTOMER RELATIONS**  
★ **LANDMARK GROUP** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **MARKETING & PROMOTIONS**  
★ **JEALOUS 21** ★ | ★ **MCDONALD'S** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **STORE DESIGN & VM**  
★ **BEING HUMAN** ★ | ★ **SPENCER'S** ★  
★ **THE RAYMOND SHOP, JEKEGRAM** ★ | ★ **W** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **EMPLOYEE PRACTICE**  
★ **HYPERCITY** ★
- ▶ IMAGES MOST ADMIRED CONCEPT OF THE YEAR: **RETAIL INNOVATION**  
★ **HOME COURT CONCEPT - ADIDAS** ★
- ▶ IMAGES MOST ADMIRED CONCEPT OF THE YEAR: **CAMPAIGN INNOVATION**  
★ **DO THE STRECH - FBB** ★ | ★ **RE.1 CAMPAIGN - NATURALS SALONS** ★
- ▶ IMAGES MOST ADMIRED CONCEPT OF THE YEAR: **PRODUCT & SERVICE INNOVATION**  
★ **MY FIT - VAN HEUSEN** ★
- ▶ IMAGES MOST ADMIRED RETAIL LAUNCH OF THE YEAR  
★ **PIZZA HUT EXPRESS - WESTEND MALL, PUNE** ★
- ▶ IMAGES MOST ADMIRED CONCEPT PRESENTATION OF THE YEAR  
★ **FEEDBACK MECHANISM - ENRICH SALONS AND ACADEMY** ★  
★ **SELF CHECKOUT - HYPERCITY** ★  
★ **WOW! MOMO ON WHEELS** ★



# IMAGES RETAIL TECHNOLOGY AWARDS 2017



Today, technology is both a key challenge and facilitator as far as the retail industry is concerned. It has transcended from an aspiration to an expectation and has wedged itself securely between consumer and experience to create an everyday interface.

By Shopping Centre News Bureau

**T**he technology collective is breaking new ground and transforming every aspect of the retail environment. Today, technology is both a key challenge and facilitator as far as the retail industry is concerned. It has transcended from an aspiration to an expectation and has wedged itself securely between consumer and experience to create an everyday interface.

Giving technology the prominence and the status it deserves, the IMAGES Retail Technology Awards (IRTA 2017), was held in Mumbai on September 19, 2017.

The awards celebrated some of India's most outstanding achievements in retail and honoured excellence in digital innovation and implementation in the retail industry.

**The Method:** All entries underwent an extensive research and evaluation process designed to determine winners in the truest sense of the term.

**Call for entries:** The process began with a call for entries starting June 15, 2017. The last date for receiving the entries was September 10, 2017.

**Data collation and validation:** The entries were scrutinised and validated with respect to the applications and data supporting that were received, in accordance with the pre-determined set of rules and regulations.

**Jury Process:** All entries were first scrutinised by an independent jury that shortlisted the top entries in each category. A final jury then reviewed the shortlisted entries and announced the winners.

The categories were carefully designed to ensure that not a single out-of-the-box idea went unnoticed. The awards have been rolled out with a focus on the following key aspect of retail operation – customer experience, innovation and excellence in operations.

## AWARDEES OF IRTA 2017

- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **LOYALTY PROGRAM IMPLEMENTATION**  
★ **TRENT LIMITED** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **IN-STORE TECHNOLOGY DEPLOYMENT**  
★ **SPAR - KIOSK** ★ | ★ **TANISHQ** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **MOBILE TECHNOLOGY IMPLEMENTATION**  
★ **INOX** ★ | ★ **RAYMOND** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **DIGITAL MARKETING CAMPAIGN**  
★ **PIZZA HUT** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **TECHNOLOGY INNOVATION (>50 CR)**  
★ **TRAVEL FOOD SERVICES** ★
- ▶ IMAGES MOST ADMIRED RETAILER OF THE YEAR: **ENTERPRISE SOLUTION IMPLEMENTATION**  
★ **RAYMOND** ★
- ▶ IMAGES MOST ADMIRED OMNICHANNEL RETAILER OF THE YEAR  
★ **SPENCER'S** ★
- ▶ IMAGES MOST ADMIRED CIO OF THE YEAR  
★ **JITENDER VERMA, CIO, INOX** ★
- ▶ IMAGES MOST ADMIRED YOUNG RETAIL PROFESSIONAL OF THE YEAR  
★ **SHASHWAT GOENKA, RETAIL SECTOR HEAD, RP-SG GROUP** ★



## SELECT CITYWALK TO OVERHAUL RETAIL PORTFOLIO WITH MORE THAN A DOZEN NEW BRANDS

By Charu Lamba

Select CityWalk, arguably India's most recognised and felicitated shopping centre, is expanding its retail portfolio by introducing over a dozen new retail brands in the next one month...

**D**elhi's Select CityWalk, arguably India's most recognised and felicitated shopping centre, is expanding its retail portfolio. The most popular shopping destination is introducing over a dozen new retail brands over the next one month.

In an exclusive interview, Yogeshwar Sharma, CEO and Executive Director, Select CityWalk said, "We want our shoppers to go through a new experience every time they visit Select CityWalk. To keep the exclusivity and their demands in consideration we're partnering up with a variety of brands in the shopping centre. From Pandora, Theobroma to relaunching Mango or even opening of Lulu & Sky, Tribe Amrapali and Burma Burma, we've received a tremendous response and a lot of love from our patrons. And there's so much more that we have in store for them in the coming months."

He further added, "The Mango outlet spread across 2,000 plus sq.ft. will be opening soon."

According to sources, Mango will be reopening in collaboration with

Mynta, which acquired eight Mango outlets from its previous franchisees – Major Brands and DLF Brands. Mango is known world over for its product concepts, store design, quality standards and brand image. The corporate philosophy is centered around creativity that has helped the brand establish itself as a Spanish fashion leader.

Apart from this, Select CityWalk is also gearing up to welcome other brands including Maison Des Parfums, Pandora, Pizza Express, Theobroma, Scotch and Soda, Jo Malone and Mango.

Meanwhile, KAI Shop, Tribe Amrapali, Party in a Box, Burma Burma, Lulu and Sky, KICA, CASA POP, The Organic Wash Club, Modern Bazaar and Vega are some brands which have already set up shop in the mall recently.

Spread over 381 sq. ft., KAI shop is a housewares and beauty care shop which predominately offers a diverse range of Japanese products. The portfolio consists of 'KAI Shun', 'KAI Seki Magoroku' and select 100 products of the company. KAI is also the exclusive distributor for Vita Craft and is introducing their products through this store in the country.

Speaking at the KAI Shop launch, Koji Endo, CEO & President, KAI Group said, "We are glad to announce the launch of our first 'KAI Shop' outlet in India. KAI Group is the only cutlery-related manufacturer developing more than 10,000 products in cooking, grooming, beauty care, and medical fields. With our new range, we have plans to launch five outlets in key metros by 2022 and will increase dealings at general stores in other areas of India, too. We are also aiming to increase our sales more than three times of the present, 300 crore Japanese yen by 2022."

Modern Bazaar, which houses integrated bakery, a café and lots of gourmet specialties, and spans over 7,000 sq.ft space has also launched a new store in Select CityWalk.

Talking about his new outlet, Kunaal Kumar, who owns the Modern

Bazaar department store chain in Delhi-NCR, said, "This store is a reflection of

this kind of positioning where a customer walks into a store with a nice lay-out and can get to pick his choice from a wide

assortment of products and brands – from the basics to the upmarket – which are all priced very competitively and come with various deal offers." ●●



# ISHANYA MALL, PUNE: BRAVING THE WINDS OF CHANGE!

By Namita Bhagat

Touted as India's largest destination in Home & Interiors today and now getting big on food and entertainment too, Ishanya is home to more than 80 national and international brands in various formats spread across nearly 4 lakh square feet of space.

**P**une's Ishanya Mall is a pioneering and one-of-its-kind concept mall for Home Interiors and Design in India. A venture of Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL), Ishanya was established some 10 years ago with an objective of making the joy of homemaking come alive. Over time, the shopping centre has expanded to include food & beverage and entertainment categories as well, besides home lifestyle – offering a differentiated category mix that is a typical to a conventional mall.

Touted as India's largest destination in home and interiors today and now getting big on food and entertainment too, Ishanya is a home to more than 80 national and international brands in various formats spread across nearly 4 lakh square feet of space.

In a candid conversation with Shopping Centre News, Mahesh M, CEO of Ishanya, Mall, spoke on the post GST scenario, evolving Indian retail landscape, challenges in brick-and-mortar retail, and the way ahead. Excerpts from the conversation...

***The GST 2017 has been welcomed by (almost) all sections of the Indian business fraternity. Please share your overview of GST and its impact on the country's retail sector.***

For quite a while now, multiple indirect tax legislations have been in vogue and led to significant compliance and administrative costs, classification and valuation disputes and more often than not impaired the ease of doing the business. The aforesaid issues seem to have been addressed to a large extent with the introduction of Goods and Services Tax (GST).



As one can observe, it tries to mitigate cascading or double taxation issues, eliminate state boundaries, and consequently, bring down the overall cost of production of goods.

With regard to retail, space rentals are one of the main costs

of retail stores and attracts service tax at 15 percent. Currently, the retailers cannot set off these costs like the other industries. Now they also probably will be able to claim Input Tax Credit (ITC) under GST.

On another completely different angle, selection of manufacturing location, warehousing location and its size, vendor partner, etc, which were hither to largely assessed considering levy of State Taxes more minutely while compared to aspects such as operational efficiencies or the like, a relook is prompted thanks to GST.

The retail sector will have its post-natal pangs, given the nature of transactions and the length of the supply chain. For consumers, transparency and consistency will be long-term benefits while short-term pains could exist.



**Can you tell us about any specific challenges that you have encountered with the new tax system?**

There are initial bottlenecks in data mapping, system configuration, reconciliation of invoices for set-off GST readiness of our suppliers, increase in the number of returns to be filed, etc. These could well be teething issues or deeper – we will be able to comment once we go through two quarters of transactions and returns filing.

technology, changing consumer behaviour and market forces at work, I think the fundamentals of retail remain quite rooted in seeking more value and satisfaction. The shift has happened in terms of proximity to information, peer-to-peer reviews and the rising omnichannel trend.

Retailers may need to have a relevant and sustainable omnichannel strategy rather than be one more rat in the race, due to market pressures. Even the regulatory framework should

customers. Nothing else will help them differentiate with their online counterparts or their own online channel. Technology is an enabler that needs to be harnessed inside the store quite extensively and intelligently for a superior experience.

Fundamental consumer expectations haven't changed, only their buying process is a little more complex than earlier, so physical retailers need to stay focused on the experience quotient and drive their growth.

mall culture – these markets also have exponentially growing e-commerce, retail rentals are also escalating, but growth fuels growth and I believe that we must closely watch and observe these markets as reference markers. Western examples are good for “let's be cautious” but Asian markets help a developing retail sector such as ours to think “let's look for potential growth levels”.

**India's modern retail is essentially based on the western model.**



**What is your observation on the customer payments scenario – is digital transactions increasingly becoming a preferred mode of payment nowadays?**

We haven't actually seen a significant change or shift in mode of payments. This is probably because, being an organised retailer and dealing with discretionary purchases, we have always had a huge chunk of credit and debit card payments. There has been a marginal increase though.

**The Indian retail scenario is transforming drastically on all counts: faster pace, consumer demand and habits, brand availability, product assortments and offerings, technology-driven selling and buying process, intensified competition, regulatory and policy changes, etc. What are your views on the current phase?**

While we would all like to embrace change, and talk about the pace of change, the role of



match the pace of change and durability in our context instead of aiming to be prescriptive or contending with western and much more developed markets.

**So, how can the brick-and-mortar retailers keep up with the changing retailing landscape and find room for further growth?**

Moving up the learning curve of Omnichannel retailing, physical retailers need to focus a lot more on the in-store experience given to

**How, according to you, the Indian retailers need to rethink, reinvent themselves to survive and thrive in the long run?**

While our Indian retail models are influenced heavily by the West, as I mentioned earlier, we must look Eastwards and understand how their markets are responding, growing or changing. Secondly, I firmly believe that we mustn't get ruffled with too many winds of change because they only lead to temporary spikes of success, rather we must do more of what we are doing – getting our back of the house strengthened, margin models tweaked for sustainability, customer experience creation as a way of life and other such pillars of growth.

Technology as a growth lever should be utilised usefully and not overindulged in. Sustainable competitive advantage is a function of superior customer experience, differentiated product offering and genuine relationships. ●●

**In the US, many major retailers and malls are struggling on account of sky-high operating costs, declining customer footfalls, growing influence of e-commerce, etc. Do you think the Indian brick-and-mortar retailers and mall operators should also be anxious?**

We always tend to compare the Western phenomenon while it would be more relevant to look at Asian equivalents. Chinese malls are scaling rapidly, Thailand and Malaysia have a fast-growing



# TOP 10 MALLS WITH THE BEST NON-PROFIT CAMPAIGNS IN INDIA

By **Indiaretailing Bureau / Shopping Centre News**

The world is a burgeoning place, unevenly balanced between the haves and the have nots. But even as this disparity mushrooms, there are many privileged who have taken it upon themselves to do some good in society. Among these are malls, using their social connect and status to do their bit for the underprivileged in the society.

**A**s Corporate Social Responsibility (CSR) in the country continues to develop, malls are coming up with vibrant campaigns and exceptional innovations to counter increasingly complex societal challenges. IMAGES Group picked the top 10 malls that impressed with their CSR activities in 2016-17. They were all nominated this year for the IMAGES Award for Excellence in Social Inclusion & Community Initiatives Award. The awards ceremony was held at the India Shopping Centre Forum 2017, in Mumbai last month. The winner of the award was Virtuous Retail.

## VIRTUOUS RETAIL BENGALURU



**1** VR Bengaluru collaborated with "Make My Wish" to grant the wishes of orphans and underprivileged children from chosen orphanages and child caring agencies in Bengaluru. The mall collected the wishes of these children and distributed them to expat and Indian connections who were happy to grant these wishes. This initiative concluded in December with the "Make A Wish Children's Carnival", a special day for these kids which the mall made even more special. VR Surat has also worked along with various partners at the centre and beyond to organise activities like Green-walk, Say No to Drugs, *Nukkad Natak*, Neon Run, Say No to Child Labour, Blood Donation Camps, and Health Check-Up Camps. Apart from this the mall also organized events

on Women's Day, Mother's Day. Events like Book Donation and Water Donation were also a part of their way of giving back to the society. For the first time ever, the mall also made an eco-friendly, edible Ganapati idol at the centre for 10 days on the festive occasion of Ganesh Chaturthi. On the last day of the festival, the idol was immersed in milk and given to underprivileged children.

## AMBIENCE MALL GURUGRAM



**2** Mend a Heart - a CSR initiative by the Ambience malls to help the unprivileged by raising funds for them; On Independence Day 2016, Ambience Malls, Gurugram and Vasant Kunj, along with Smile Foundation, initiated a CSR campaign called 'AuctionAtAmbience' for the welfare of deprived children. The money made from this activity was given to the Smile Foundation.

**3** Active in the Swatch Bharat mission organised by Ramakrishna Mission every Sunday, the FFM team participates once a month in cleaning up the entire neighborhood. They also religiously celebrate Earth Hour every year. This year they had a waste segregation awareness campaign and a bicycle rally as a part of the save environment move. FFM has partnered in all major CSR campaigns of Mangalore and contributed towards several noble causes. Some of these movements are healing hearts, cancer awareness campaign, autism awareness campaign, and my school bag campaign. FFM has organised the maximum number of CSR activities in 12 months - more than any other mall in the area.

**THE FORUM FIZA MALL**  
MANGALORE



**4** HSP & Plan India carried out an awareness drive on World Child Labour Day. The mall also has an annual tradition of supporting education for underprivileged children. Their #OneFor Love community building campaign for the cause of children welfare has been a huge success this past year. The mall has also made it a point to club social awareness campaigns with special occasions for Halloween, Christmas and Easter events. The ticket sales proceeds from all these events were donated to the charity, Every Drop Counts.

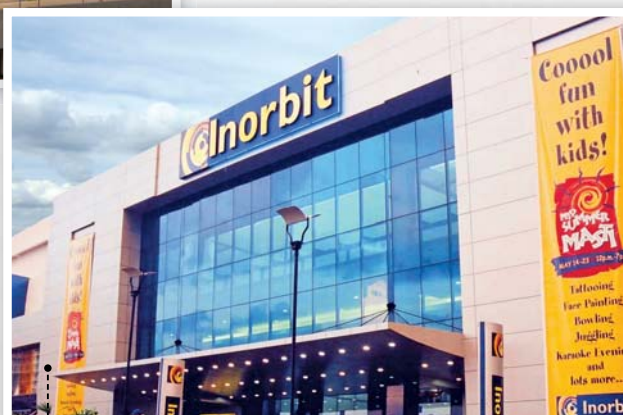
**HIGH STREET PHOENIX**  
MUMBAI



**INFINITI MALL**  
MALAD, MUMBAI



**INORBIT MALLS**  
MALAD, VASHI, BANGALORE, HYDERABAD



**5** The Infiniti Mall, Malad organised a Breastfeeding week to normalise breastfeeding in Indian society. They also held a Blood Donation campaign, and an Organ Donation flash mob. Last year, SNDTC College students collaborated with the mall towards an awareness program for the Autistic, people with Cerebral Palsy and the Hearing impaired. The mall also conducted a flash mob activity in collaboration with the Mumbai Police to promote traffic rules and road safety.

**6** The Tree of Smiles Initiative: This gave an opportunity to consumers to voluntarily give away any item, product, or stationery to the children from Magic Bus. Around 2086 gifts were collected for underprivileged kids during this initiative in 2016. Inorbit Mall Malad celebrated World Wet Lands Day to create awareness on preservation of mangroves. A special Marathon Run was organised which witnessed a massive participation of 500 people from different walks of life and of different age groups. The participants pledged for the preservation of mangroves for having a pollution free environment and having a clean green society.



Under the property named Lulu Smiles, Lulu Mall has a history of CSR tradition

and has been doing a lot of health awareness and socially responsible campaigns since its inception. Health awareness campaigns like 'Gift Blood. Gift Life', Blood Donation Camps, Stem Cell Sample Donation Camp, Osteoporosis checkup and BMD screening camp and Diabetes Check-up and consultation camp on World Diabetes Day are the best examples of the health and social awareness initiatives by Lulu.

Lulu Mall has actively supported the Chennai Flood relief (Anbodu Cochin Voluntary NGO); Stationary Collection for tribal kids in association with 'Sanchari'. On

World Environment Day, the mall conducted a campaign approved by the World Health Organisation (WHO) to create awareness on the increasing food wastage and food shortage the world is facing. On the International Day for the Elderly, Lulu Mall facilitated an experiential visit of the mall for 340 senior citizens from old age homes. Similar visits for underprivileged children were also conducted on Children's Day.

**LULU MALL**

KOCHI



The CSR activities of Orion Mall mainly comprise of Orion Festival of Giving, a 15-day event that invites people to donate their belongings (in reasonably good condition) - clothes, books, toys, accessories, and footwear - at the donation counters at Orion Mall. In return customers get discount vouchers that can be redeemed at participating outlets at Orion Mall. The donated items are given to the Smile Foundation for distribution. A Blood Donation Drive on World Blood Donation Day was also organized in association with Rotary Bangalore Metro in the mall.

The mall also works closely with various NGOs including APSA (The Association for Promoting Social Action). All lost & found articles in the mall, as well as money is given to street children, to facilitate their education and stay at APSA, Nammamane.

**ORION MALL**

BENGALURU



**SELECT CITYWALK**

DELHI



Select CITYWALK is associated with numerous NGOs: Puppy Adoption: Supporting People for Animals in adoption of Homeless Puppies to help them get homes and have lesser number of strays on the streets.

A permanent Stall at the Centre for Tihar Jail for TJ'S Products to support them in their initiative of Redefining Life Behind Bars for the inmates. Awareness Against Tobacco | Holy Cow - Cow Saving Drive | Jamunwala Park. The Junkyard was right there, in front of the Shopping Centre. It was an eye sore to many, with a number of safety concerns to passers-by and the local residents. With the initiative and vision of the Management of Select CITYWALK, efforts were made to approach the right civic bodies and extend a proposal to adopt the park and change it into a haven for residents, especially children. Thus began the journey of transformation of the Junkyard into the Jamun Wala Park, a step towards the betterment of the society. Donating Walks: A shoe donation drive in association with GreenSole, an NGO based in Mumbai, which through a process, refurbishes old, worn-out, broken shoes into wearable footwear. The mall collected 500 pairs and converted them into wearable slippers and gave them away to the needy on Christmas. Charity Initiatives: Collection of old clothes, books and toys from shoppers in permanently placed donation boxes, which is given to NGOs like Khoj, Chintan & Prayas, and Angel Home.

**VIVIANA MALL**

THANE



Viviana mall continues with its trend to be associated with charities and NGOs. The mall has been regularly inviting kids from backward areas of Maharashtra to visit malls and enjoy the things they have never had the pleasure of discovering in their lives. The mall has also sponsored education of girl children. Children associated with NGOs were invited to be a part of the Ganesha festival at the mall last year, given an opportunity to make eco-friendly Ganesha idols, play in FunCity and eat at the food court. The mall provides support to local / deserving enterprises like rickshaw drivers. Rickshaw drivers were asked to visit Viviana mall and pick up customers from the mall 99 times in a span of one month and in return they got groceries worth Rs 2000. On World Disabled Day, the mall organized a fun evening for differently-abled kids and provided them with a platform to showcase their dancing, and singing talents.



ROSE DAY.  
VALENTINE'S DAY.  
SORRY-I-FORGOT-VALENTINE'S-DAY.  
MOTHER'S DAY.  
FATHER'S DAY.  
BEST-FRIEND'S-BIRTHDAY.  
CHRISTMAS DAY.  
NEW YEAR'S DAY.  
THANK-GOD-IT'S-FRIDAY.  
DUSSEHRA.  
DIWALI.  
SHOP-TILL-YOU-DROP DAY.

HOW ABOUT A DAY FOR THE ONES WHO HELP TO MAKE  
ALL THE OTHERS UNFORGETTABLE?

12<sup>th</sup> December is Retail Employees' Day.  
Let us come together to say 'Thank You'.

Block the Date



A TRRAIN-RAI INITIATIVE



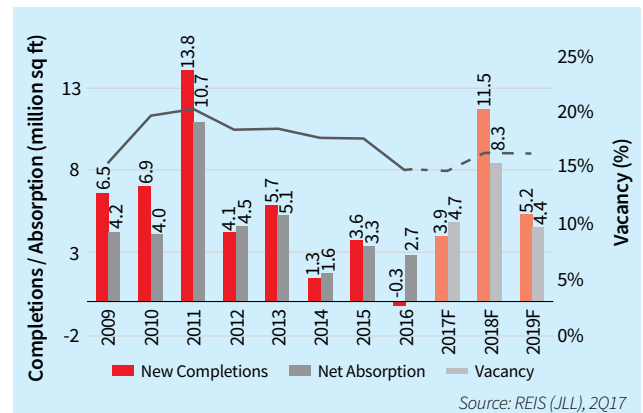
# FUTURE PROOFING RETAIL SPACES



**About the author:**  
Pankaj Renjhen is Managing Director at Retail Services, JLL India.

By Pankaj Renjhen

JLL outlines the top trends shaping the future of retail space in India taking into cognizance the rapidly changing market dynamics and digital transformations. Going forward it would be all about place making, offer of superlative experience, innovative formats and technology. Creating places where people want to be, where they are offered differentiated and interactive environment will drive the development of the built environment over the next decade.



India has become the top most retail destination amongst 30 developing markets in the AT Kearney's Global Retail Development Index (GRDI) impelled by positive foreign investment environment, strong economic growth and a rapidly increasing consumer spending.

The pace of evolution in Indian retail sector has been quite fast forward. The gap between India's retail sector and developed countries is shrinking leading to entry of marquee global brands and development of international standard retail spaces. India is

accelerating quite rapidly on the evolution curve similar to developed markets as the world is getting flatter day by day. Indeed, we can say that it's just the beginning of the next big wave of retail evolution that we are witnessing. Infact the speed of transformation has just accelerated and the changes that we have witnessed in the last decade will be predominated by the transformation coming in the next decade. Indian retail real estate sector is also responding quite dynamically to the changes witnessed in the retail market.

A net negative supply of retail space was observed in 2016 due to closure of some failed malls or change into their usage to other asset classes. **Survival of the fittest and the one who is creative and responsive to change holds true for Indian retail real estate sector.**

In 2017, around 3.9 million sqft of retail supply is expected to get operational. However for retail spaces to stay relevant in future there is a constant need for evolution and innovation. Propelled by technology and option of buying online the super informed consumers are demanding the best products and services.

Trends such as online retailing and

Omnichannel retailing are significantly gaining traction in Indian retail sector. Smartphones play a key role in driving website traffic in India, and the retail sector was the most visited, with an annual growth rate of 45.3 percent in 2016.

While popularity of Omnichannel amongst retailers is foreseeable, it is also being recognised that providing an overall pleasing experience and personal touch points leads to brand loyalty and repeated visits by customers. The human connect and touch points can be offered only by a brick and mortar stores. The emotional intelligence and superlative services provided by the physical stores are inevitable in retail sector. Therefore, while physical stores would remain at the centre of the retail expansion strategy but its role would undergo massive transformation against the backdrop of constantly changing virtual world and super informed consumers.



**So the big question is how do we future proof our retail spaces?**

Going forward it would be all about place making, offer of superlative experience, innovative formats and technology. Creating places where people want to be, where they are offered differentiated and interactive experience will drive the development of the built environment over the next decade.

The top 3 trends shaping the future of retail space in India taking into cognizance the rapidly changing market dynamics and digital transformations are:

**TOP 3 TRENDS SHAPING THE FUTURE OF RETAIL SPACE IN INDIA**

**Future Proofing Retail Spaces**

**Retailer Innovations**

- Relooking Store Network Strategy
- Adoption of Omnichannel retailing
- New Formats and enhancing store design
- Local Brands exploring new geographies

**Redefining Retail Spaces**

- Dynamism , Place making and Value Added Services
- Increasing importance of F&B and Entertainment
- Alternative Locations and formats/Iconic Properties-Generating Creative thinking for scouting properties

**Technology Enablers**

- Social Media and Apps
- Mall and In store technology
- Retail Analytics

**RETAILER INNOVATIONS**

**Relooking Store Network Strategy:** As there has been adoption of multi-channel retailing by retailers, they are re-strategising their store networks taking into account the consumer expectations and effect of online retailing on the particular markets. In order to stay competitive, reconfiguration of real estate is an important part of the retail evolution that brands are adopting. Having the right physical retail space in the right location has become the foremost factor for the success of retailing.



**Omnichannel Retailing:** It has become pertinent to provide consumers with a seamless and integrated omnichannel shopping experience. The retailers are opting for 'phygital strategy' in order to enhance their market coverage and reach to the consumers through all avenues. Integration of physical and digital experience is taking place to provide an interactive and all-inclusive instore experience.



Moreover, some of the online retailers are also venturing into brick and mortar stores so as to expand their market penetration and offer the touch points to the consumers before actually buying the products.

**New Formats and Store Designs:** Various new formats such as Experience Stores and Pop-Up stores are emerging to attract the

**Going Phygital: Examples**

Brand Name/ Group Company	Omni Channel Retailing
Bata	Click and Collect: Bata has started offering an omnichannel experience, allowing consumers to buy online and then pick up the shoes in stores or even reserve online for subsequent store trial.
Arvind Lifestyle Brand	Launched the omnichannel retail platform NNNOW connecting to all their brands by online medium as well.
Tata Group	Operating a multi-brand phygital e-commerce business- TataCLiQ.com
Aditya Birla	Aditya Birla Group's online shopping portal abof.com has launched an Artificial Intelligence (AI) driven personal fashion advisor available on Facebook messenger.

**From Click to Bricks: Examples**

Pepper Fry	Pepperfry has opened offline studios in order to provide avenues for customers touchpoint and engagement
Urban Ladder	Launched its first offline experience centre in Bengaluru.
Myntra	Myntra has opened Offline store for its brand 'Roadster'

shoppers and register sales growth. The retailers are innovating and opening different type of formats as per the requirement of the micro markets. There is no better way to create meaningful connections with clients than through personalized experiences and unmatched services.

**Examples:**

Brand Name	New Formats/Store Enhancements
Central	The Next Generation CENTRAL offerings to enhance consumer experience are: <b>Central buddies &amp; ushers at entry:</b> to assist shoppers with store navigation and ongoing offers <b>Fashion stylists:</b> provide shoppers with expert advice on latest fashion trends <b>Fashion attendants:</b> Store staff to double up as fashion attendants for shoppers <b>Reserved:</b> Shoppers can choose a product and reserve it for free, for up to 48 hours if they are not sure about it instantly. <b>WhatsApp shopping:</b> Customers can send their requirements through a WhatsApp message, get options and have the chosen product delivered to their doorstep <b>Lux Billing:</b> A sit down billing to ensure comfort to the shoppers <b>Complimentary Wifi:</b> offers complimentary wifi service to its shoppers
Starbucks	The Starbucks Coffee forward store in Lokhandwala: The store features eye-catching brewing methods, unique sensorial and immersive coffee experience while showcasing the craft of coffee making.

**Local Brands Exploring New Geographies:**

Famed local brands are opening their wings and venturing into newer markets. The regional brands are trying to expand their reach across the country and in some cases internationally too.

**Example:**

Theobroma	The iconic patisserie of Mumbai has expanded its store network in Delhi.
Neeru's	Hyderabad-based ethnic wear retailer expanded its store network in Delhi.

## REDEFINING RETAIL SPACES

### Dynamism, Place Making and Value Added Services:

Today, the success of a shopping mall is no longer dependent on the sales generated but also on the overall experience it offers. Also, as the market is changing quite dynamically, shopping mall developers also need to churn their tenant mix frequently in order to imbibe the new global entrants and fashions. Malls have started auditing their tenant mix regularly so as to be relevant and also provide the value added services to attract the consumers. Malls are frequently churning their tenant mix to accommodate marquee global brands such as Kate Spade, Muji, H&M, Massimo Dutti, Gap, Springfield, Women Secret, Xiaomi-Mi Home etc. The fast fashion brands along with the F&B are now preferred over the traditional department stores for allocating prime spaces in shopping malls.

### Value Added Services Offered by Malls:

- Shuttle services from Metro Station/Bus Stops
- Mall Magazines
- Driver rooms
- Kiddie Carts
- Dry Cleaning services
- Free Wifi
- Valet Parking
- Dedicated parking for senior citizen, handicapped and women
- Wheelchairs
- Car wash
- Tailor services
- Guest survey through iPad
- Electronic Directories
- Baby changing rooms
- Styling services
- Delivery service
- Bags and Shoe repair
- Shopping assistants-hands free shopping

### Increasing Importance of F&B and Entertainment:

F&B and Entertainment are the forerunners of the changing retail landscape and will play a crucial role in future proofing retail spaces.

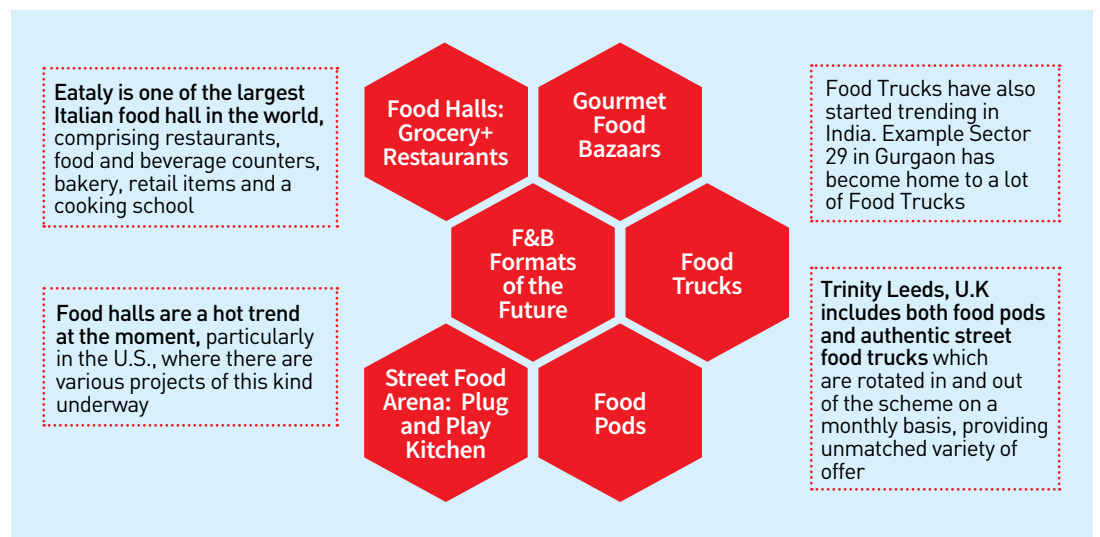
Mall Developers are increasingly realising the importance of incorporating F&B into their premises to drive foot traffic. The amount of space dedicated to F&B category has increased from 5%-8% a few years back to 11%-18% now. The diversity of F&B offer has also expanded in last couple of years. Dedicated F&B hubs like Cyber Hub in Gurugram, Sangam Courtyard and Epicuria in Delhi are also gaining grounds in today's retail real estate scenario.

If conceptualised optimally and integrated well in the shopping mall, F&B and Entertainment has the ability to drive shopper traffic, increase dwell time, consumer spend and enhance overall sales growth.

Internationally there are some key formats emerging which are likely to revolutionize the way F&B is seen by landlord. In India also the



new formats would get popular as we move along the evolution curve.



### F&B and Entertainment: The new anchor in Retail Spaces

Note: As of Q1, 2017 The figures may change with time

Mall Wise Space Allocation in %	Select Citywalk	DLF Promenade	High Street Phoenix	DLF Mall of India	Phoenix Marketcity Bengaluru	Inorbit Malad Mumbai
Entertainment	13%	16%	15%	21%	13%	16%
F&B	13%	20%	6%	11%	11%	7%

### F&B Formats Prevalent In India

Format	Area Range (Sft)	Indicative Brands	Typical Trading Period
QSR	300-5000	KFC, Pizza Hut, Mcdonalds, Dominos, Taco Bell, Burger King, Chicago Pizza	All day – anytime
Cafes	1000-1500	Starbucks, Barista, Café Coffee Day, CBTL, Costa Coffee, Chaayos	Breakfast, and snack times
Casual Dining	1000-2000	Big Chill, Nandos, Pizza Express, Indigo Deli, Olive Bistro, Mamagoto, TGIF, Farzi Café, Soda Bottle OpnerWala, Dhaba by Claridges, Café Delhi Heights	Mostly lunch and dinner
Fine Dining	2000-5000	Masala Library, Indian Accent, Olive Bar and Kitchen, Yautcha, Hakkasan	Mostly lunch and dinner
Bars and Pubs	2000-5000	Social, The Beer Café, Imperfecto, Hard Rock Café, The Irish House	Mostly dinner and evening snack
Bakeries and patisserie	500-1000	Theobroma, L'Opera	All day – anytime
Ice Cream Parlours	300-800	Naturals, Gianis, Cocoberry, Haagen-Dazs	All day – anytime

The growing trends of increasing importance of F&B and its impact on retail spaces are summarised below. In order to incorporate the game changing F&B concepts, the shopping mall developers have to consider the food services leases and tenants differently from the traditional retailer categories.

- The share of shopping mall units dedicated to foodservice is going to be higher in upcoming malls than in older malls, and it is expected to increase significantly in coming years.
- The significance and type of F&B space in a shopping mall varies prominently by market and region, and is driven by macro factors such as market maturity, the position on the “development curve” and cultural nuances.

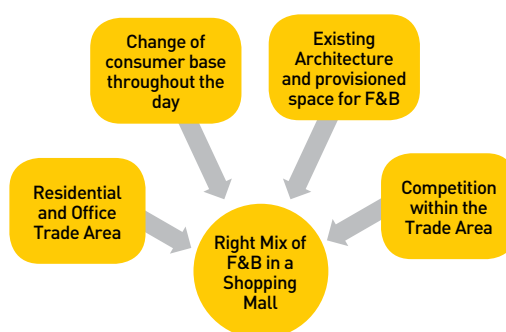
- The growth and popularity of street food, upscale fast-casual and more diverse casual dining has triggered a marked “casualization” of F&B.
- F&B operators which offer healthy and organic food are gaining popularity.
- Regional and local F&B operators are gaining fame and expanding to other markets.
- QSRs are reinventing themselves to sustain in the growing competitive landscape and are stepping up to provide superlative experience to the consumers.
- Shopping malls are incorporating dynamism through use of pop-up-spaces and newer F&B concepts with live kitchen and performances.



- F&B operators are increasingly adopting technology to offer better services and increase operational efficiencies.
- Despite huge opportunity, the future for F&B needs careful consideration as evolution and

growth comes with challenges and risks for food operators as well as mall developers.

- The F&B offer needs to be integrated and well complemented in the shopping mall otherwise it would lead to reduction in dwell time and unfitting overall offer for the consumers.
- Sophisticated approach is required to segment the F&B operators on part of the mall developers. Each format of F&B has distinct trading periods, dwell time and trade area characteristics which needs to be zoned and managed differently.
- Food halls can be a great way to freshen the F&B mix within larger, destination centers, often as a replacement for food courts. They provide the opportunity to address all restaurant categories, across all price points.



FACTORS AFFECTING MIX OF F&B IN SHOPPING MALLS

**Alternative Locations and formats/Iconic Properties:**  
**Retail Office complexes:** Developers are

now looking at experimenting more with a mixed-use format, rather than standalone retail formats, allowing for quality retail on the lower floors and commercial spaces on the upper floors. As there has been a captive consumer base present in the business districts, the retailers are also making inroad into these complexes. The most common retail formats in ORCs are the F&B segments and banking & financial services.

Iconic/Heritage/Recycled Spaces	Examples
Heritage spaces like Fort, Kala Ghoda and Horniman Circle are the preferred fashion hub for the high heeled in Mumbai	Zara flagship store at Ismail Building
Kamala Mills has been transformed into a major F&B hub in Mumbai	Farzi Café, Bombay Canteen, The Fatty Bao, Mojo's Bistro, La Folie etc. have come up in Kamala Mills.

**Iconic and Heritage Properties:** As the quality mall space has been limited in India, retailers have been creative and responsive to seek spaces in heritage properties and recycled places like old mills and refurbished places. With a bit of creative thinking, the retailers are opening stores in iconic locations thus recycling them for creating cult and unique retail spaces.

Retail Office Complex Zone	Examples
Bandra Kurla Complex, a primary office district in Mumbai acts as one of the prime Office-Retail Complexes in the city. At BKC, F&B including fine dining restaurants form a major proportion of the retail component.	Starbucks has opened three outlets in the same micro market Bandra Kurla Complex considering the vast opportunities present there.

## TECHNOLOGY ENABLERS

### Social Media and Apps

Technology is now a part of our lives with many consumers being constantly connected via social media and other technology. India has emerged top in the list of the countries with largest number of active Facebook users. Facebook and Instagram is no longer just a place to share photos but also as a strong medium for buying products and advertising. Presently, websites, social media and blogs play a key role in propelling customers' process of buying. As a result some of the leading malls and retailers have created their own Facebook pages.

#### Examples:

Brand Name	
Starbucks	Introduced the Starbucks India mobile app giving customers a fast and convenient way to pay for in-store purchases and earn points through the loyalty program using their mobile device.
Chaaayos	Has launched a web app to order online
Titan	Launched Chatbot on their website which holds intelligent automated conversations with customers and offer them a personalized shopping experience

### Mall and In-Store Technology

Growing dominance of online retail has prompted the offline retailers to adopt technology and shift the focus on customer experience.

Brand Name	New Formats
Adidas	'Endless Aisle' technology equips Adidas and Reebok franchisee stores with iPads where shoppers can browse and order for items that are not in stock at the physical stores.
Shoppers Stop	Shoppers Stop has deployed Wireless solution in its stores to enhance customer experience, gather insights into our customer preferences and optimize resources to offer enhanced personalized experiences to customers who shop at their stores
Modern Bazaar	The outlet at Select citywalk houses integrated bakery, a café and gourmet specialties. It is also equipped with advanced technology to monitor the movement of the customers. Nodes have been installed inside the store which helps in ascertaining that how much time customers spend at the store.

### Retail Analytics

Advanced Analytics and Artificial Intelligence

is being used nowadays to forecast demand, identify assortment gaps and improve allocation to meet the business goals

#### Use of Retail Analytics to Power Key Merchandising Decisions: Example

Brand Name	Example
Ritu Kumar	Has deployed Retail Analytics to optimize key assortment, inventory and in-season allocation decisions across channels

As consumer is the king now, the retailing operations should be built around the consumer and not the channels. It is proactive leasing approach and flexibility amongst the mall developers and the retailers alike which would prove to be the game changer. Shopping malls involve many stakeholders and its operation is much more than just sales generation. Future proofing our retail spaces would involve creating innovative built environment, connection with the consumers and diversity of tenant mix and services. ●●

# Malls Make Festival Shopping Interactive & Engaging

Malls in India are gearing up to celebrate the festive season with hot offers, super shopping deals and exciting events and tempting feasts. Shopping malls have been decorated with illuminated festive lightings and the food courts are ready to embrace the crowd with delicious offerings.

## ELANTE MALL, CHANDIGARH

Elante Mall, a one-stop destination for shopping and family outings, is going all out to spread joy amongst its customers this festive season. The mall kick-started an exclusive 15-day Elante Diwali Fiesta, giving shoppers a real chance to win an Isuzu V-Cross SUV as bumper prize.

All decked up with colourful lights of vibrant hues to usher the festive season, Elante has turned the shopping experience of visitors into a special affair with Elante Diwali Fiesta, which offers them a great chance to win exciting prizes as they shop to their heart's content. During the 15-day shopping extravaganza, customers who spend ₹2,500 or more on shopping or dining at any of the outlets at Elante can register themselves for the raffle draw by producing the bills, thereby getting a chance to win attractive weekly prizes. The lucky ones can win prizes like refrigerators, air-conditioners and LCD TVs. The luckiest of them will take away the Elante Diwali Fiesta bumper prize, an Isuzu V-Cross SUV.



Shedding light on Elante Diwali Fiesta, Anil Malhotra, Executive Director, Elante Mall said, "Diwali is about celebrations and shopping. We, at Elante, believe in offering our customers a distinct shopping experience every time they visit our mall. We have made the Elante Diwali Fiesta more attractive for them this time by offering the prized Isuzu V-Cross SUV as the bumper prize."



## PHOENIX GROUP

As we approach the festive and wedding season, Phoenix Malls, the luxury shopping destinations across the country, launched an innovative and first of its kind 'Phoenix Gift Card'. In association with ITZCash and HDFC (Powered by VISA), the gift cards will be exclusively available at all Phoenix Malls across the country. The lifestyle destination aims to enhance the gifting experience for all its customers across all luxury brands, food & beverage outlets, gourmet stores, apparel brands, movies, entertainment zones, cosmetics, salons, spas, electronics, jewellery and home décor. The Phoenix Gift Card will take the shopping experience at Phoenix malls to a new level for the customers in terms of gifting as it would not be restricted to one single brand, is valid for a minimum period of 1 year and can be loaded from ₹1,000 onwards. Also, the same card can be used at all Phoenix Malls across the country.

Phoenix Gift Card, will give the power of choice to the user. Therefore, purchasing gifts at Phoenix will soon become the most attractive option for all occasions. The Phoenix Gift Card will also be the first choice in case of 'Corporate Gifting' considering the dedicated efforts put in to cater to corporates, making it the most viable gifting option. The card can be bought from various mall kiosks, helpdesks, etc. from any of the Phoenix Malls across the country. The gift card will be in the form of a kit with exact details on the usage instructions along with PIN number enclosed in a sealed envelope.

"Gifting will never run out of fashion. With our gifting cards, customers can gift their loved ones, the power of choice. Everyone knows that Phoenix Malls house the best brands available in the market today. We are certain this will be a great step in further strengthening our relationships with our customers," said Rajendra Kalkar, President (West), The Phoenix Mills Ltd. on the launch of the gift card. "We are delighted to partner with The Phoenix Mills Ltd. for this excellent initiative, which provides customers unlimited options for gifting with an access to a wide array of popular brands that Phoenix houses across all its Malls in India. More so it has been timely placed with the festive season round the corner. Being a leader in the digital gifting space, we do about one-fourth the entire year's business in volumes in 30 to 45 days before Diwali," said Bhavik Vasa, Chief Growth Officer, ItzCash.

## ELEMENTS MALL, BENGALURU

The festive season is around the corner and it is all about family gatherings, gifts and good food. Elements Mall, Bengaluru is keeping up this festive spirit and is hosting 'Dandiya Night' on 23rd September. Vibrant Indi-pop beats and folk music will be played by DJ Shine on this festive night of Navratri, from 6:00 pm to 10:00 pm. For *Dandiya* lovers, this will be the time of their lives. Other events are also lined up to keep the festivities going. On 30th September, the Diwali celebrations will begin with *Goravara Kunita*, the traditional dance of Kuruba Gowdas of Karnataka. Performers will be dressed in motley



of colors, mesmerizing the audience with traditional drumming from 5:30 pm to 9:00 pm. On 1st October, Elements Mall will host a troupe of Yakshagana artists. Yakshagana, the classic theatre form of South India, is a symphony of music, dance, dialogue, costume and make-up. This will be followed by the high-intensity dance form Veeragase from Karnataka. The dance depicts the much sought-after Mysuru Dasara in its grand form and glory.

On 7th October, shoppers at Elements Mall will experience the devotion towards the Hindu god Mahadeshwara. And soon after, Kachchhi Ghodi dancers in their novelty horse costumes will illustrate the folktales of the local Rajasthani bandits. The festivities will see Diwali *diyas* lit in Punjabi grandeur. Men in their colourful attires will play music on drums for the women performing the '*matka* dance'. Before one can reel out of the fun, the festivities will bring in the November excitement for Karnataka Rajyotsava with novel performances of local artists with Dolu Kunita and Kamsale.

People all over the country observe fasts on all nine days of the festival and pay regular visits to temples. While the days are filled with devotion towards the deity, the nights are vibrant, reflecting the festive spirit at its peak. Elements Mall wishes to celebrate Navaratri with traditional fervor and nightly dance programmes that add a dash of colour and gaiety to the religious occasion that symbolizes the victory of good over evil.

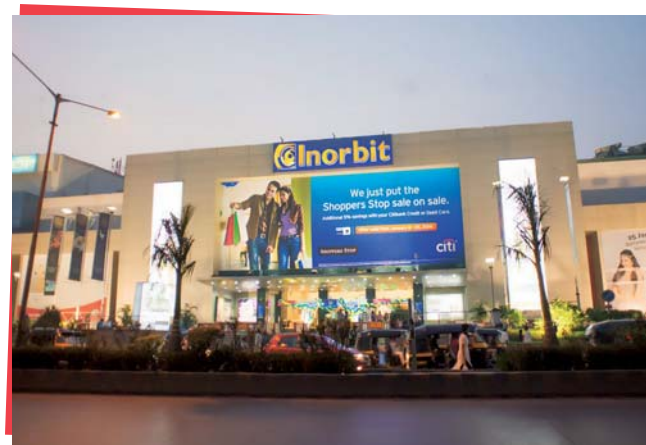
## SELECT CITYWALK, DELHI

To celebrate the festival season, Select CITYWALK, the most popular shopping centre in Delhi NCR, launched its ongoing festive CSR campaign '*Khushiyon Ki Diwali*' in collaboration with BitGiving, a crowdfunding platform. Through this initiative, the shopping centre intends to connect with kids from humble backgrounds and make Diwali a memorable one for them by helping them accomplish their wishes and dreams. The 9 days campaign commenced on October 7, 2017 and will conclude on October 15, 2017.

The wishes of the selected children will be fulfilled within the time frame of three months between October to January 2018. The major highlight includes attending Arijit Singh concert live, hot air balloon ride with the family and air ticket to the different city.

"We at Select CityWalk always believe in giving back to the society and contributing towards empowering the lives of the lesser privileged ones. The campaign, '*Khushiyon Ki Diwali*' is one platform aimed at spreading happiness and making this festive season special for the kids. We are confident that the initiative will be well received by our patrons and we look forward to coming back with many such initiatives in future," said a spokesperson from Select CityWalk.

To run the campaign, the shopping centre is showcasing stories of ten selected children through an AV in the Mac Atrium area of the mall from 10 am to 1 pm every day. Supporting the cause, Select CityWalk has invited customers to contribute towards the funds required to fulfill the wishes of these children. Every time a person donates, their names will pop up on the screen in the form of a *diya*.



## INORBIT MALL, MALAD

With Diwali fervor gripping the entire city, it's time to celebrate the festival differently. Inorbit Mall, Malad brings you a unique experience to celebrate the festival with extravagant décor, Diwali workshops and opportunity to win loads of gifts simply by indulging in some shopping.

Inorbit Mall is hosting special festive workshops that include the decoration of diyas, decorating gift boxes, Diwali sweets and sopeso art amongst other. These workshops are scheduled over the weekend (October 14 and 15th, 2017) to attract a huge crowd. People who participate in these workshops also get to take with them their creations.

Diwali décor 2017, at the Inorbit Mall, is another attraction. It will give shoppers Mughal era experience, with elements like *Sheesh Mahal*, *Nakkashi* & hand-crafted designs, adding sparks to the entire mall. Adding more to it, Inorbit Mall brings you 'Shop and Win' contest beginning October 13, which will allow every patron a unique chance to win assured gifts upon shopping for ₹5000 and more. A bumper prize worth ₹50,000 awaits the highest shopper. This Diwali experience festivities at Inorbit, which promises you fun galore.

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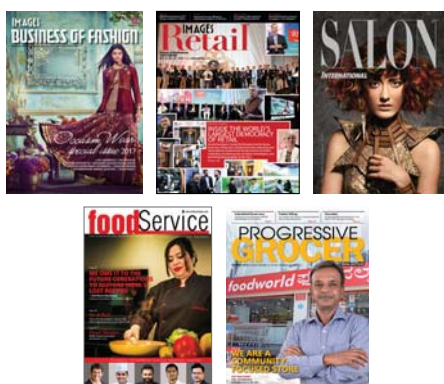
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