

Shopping Centre News

APRIL - MAY 2018

DEVELOPING RETAIL SPACES IN INDIA

VOL. 11 NO. 3 ₹100



HOW GRAND BRAND LAUNCHES PAVE WAY FOR A SUCCESSFUL RETAIL JOURNEY

TECHNOLOGY:

Inorbit-Pretr Partnership Serving Omnichannel Effort Seamlessly

DYNAMICS:

Understanding the Dynamics of Location Strategy of Shopping Centres

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

Editorial

Managing Editor: **Surabhi Khosla**
Assistant Editor: **Sandeep Kumar**
Contributing Editor: **Zainab S Kazi**

Creatives

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

Production

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

Support

Sr. General Manager – Administration:
Rajeev Mehandru

Subscription

Deputy Manager – Subscriptions:
Kiran Rawat

ADVERTISING

Business Head

Anjali Sondhi, Director
E: anjalisondhi@imagesgroup.in
M: +91 9810204297

DELHI:

Partha Ganguly, GM (Retail)

MUMBAI:

Sarang Mehta, Senior Manager

AHMEDABAD:

Monark J Barot, Asst. Manager

KOLKATA:

Piyali Oberoi, Vice President & Branch Head
Rohan Narayan, Dy. Manager

BENGALURU:

Suvir Jaggi, Vice President & Branch Head

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

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REGISTERED OFFICE:

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

MUMBAI:

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

BENGALURU:

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

KOLKATA:

P-513/B, Raja Basanta Roy Road, CIT
Scheme XLVII, Near Sabyasachi Store,
Kolkata 700029
T: +91 33 40080480, 40080440

For subscription related queries, email to:
subscription@imagesgroup.in

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The survival of a shopping mall depends on footfalls. Crowds and recognition come with the right brand mix, a healthy dose of hospitality and premium services to consumers. The right brands matter because a reputed, successful brand can pull in its own crowd. And the best of brands need grand launch pads – a party of epic proportions to draw in the consumers.

The Apple phone launch globally witnessed massive crowds camping outside malls, waiting to get their hands on the products. The MI gadget launch at Phoenix Marketcity, Bengaluru recently clocked record sales of ₹5 crore in just 12 hours of launch, with customers lining up from 8 AM onwards despite the rain – all of this thanks to a brilliant launch campaign done in collaboration with the mall.

So why do malls feel the need to gently nudge brands towards impressive launches? The simple answer is that the big bang announcement that a renowned brand is joining a mall equals more visitors, which in turn means profit – for both the mall and the retailer. In the April-May issue of Shopping Centre News, we bring you the minutiae of why malls push for over the top launch events and industry experts' opinions on why this paves way for a successful brand mall journey.

We also bring you the in-depth story of another reason that is extremely important in the success of a mall – its location strategy. Also, covered exhaustively is a latest trend of the Shopping Centre Industry – the rise of 'luxury malls' in India – malls which cater to the wealthy, which only house high-end retailers and use exclusive facilities, services and premium technology to lure consumers.

And talking about technology, how come one ignore the Omnichannelisation of malls in the country. We bring you a case study of how the Inorbit Mall and Pretr partnership has turned the tech story around for Indian malls.

The edition also explores the journey of 'The Grand Venice Mall, Noida and Brookfield Mall, Coimbatore – both rising on the popularity charts. We hope you find this issue as well-informed and beneficial as ever.



Amitabh Taneja

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Investments, M&A the Way Ahead for **Mall Developers** in India

By Shopping Centre News Bureau

India's retail real estate sector is in an upswing. Acquisitions from foreign private equity firms, investments by internationally renowned groups, new appointments all promise an increase in mall space this year amid an optimistic environment...

BLACKSTONE TO BUY 85 PC IN **NITESH'S PUNE MALL** FOR ₹300 CRORE

● As per a report in The Times of India, private equity firm Blackstone is set to buy an 85 percent stake in southern property developer Nitesh Estates' mall in Pune for approximately ₹300 crore. New York-based Blackstone, which is building a portfolio of shopping malls as part of its bet on rent-yielding real estate, will acquire shares held by Goldman Sachs in 'Nitesh Hub'. Nitesh will retain the remaining 15 percent in the

one million sq ft mall.

This will be Blackstone's third partnership deal with a Bengaluru developer after striking investments with Embassy Group and Salarpuria Sattva for tenanted office spaces. One of the sources said Blackstone was likely to re-purpose Nitesh Hub (formerly known as Koregaon Park Plaza), bringing in a bigger mix of offices — especially co-working spaces — in the tenancy mix. As per the report, Goldman Sachs is exiting the nearly three-year-old investment with a gain of over \$10 million, or ₹70 crore, sources added. TOI reported in January that Nitesh Estates was in talks with China's Fosun Group for a capital infusion of about ₹800 crore at the entity level.

Blackstone entered the retail space in the country less than two years ago by setting up a fully owned subsidiary, Nexus Malls. It has been mopping up stake in retail assets in recent past, which include malls such as Treasure Island in Indore, Elante Mall in Chandigarh, Seawoods Grand Central in Navi Mumbai from L&T, and the Alpha One in Amritsar and Ahmedabad. ●



LuLu GROUP TO INVEST ₹2,000 CRORE IN VIZAG

● UAE-based LuLu Group will construct an international convention centre, hotel and shopping mall in this coastal city of Andhra Pradesh with an investment of ₹2,000 crore. The integrated project coming up at RK Beach is expected to create employment for 10,000 people. The foundation stone for the project was laid by Vice President M Venkaiah Naidu during the inaugural session of CII Partnership Summit on Saturday.

Andhra Pradesh Chief Minister N. Chandrababu Naidu, central ministers Suresh Prabhu, Ashok Gajapathi Raju and LuLu Group Chairman MA Yusuff Ali were present. Yusuff Ali said the project will be completed in three years. He said the project will provide 5,000 direct jobs and many indirect jobs.



While he did not reveal the investment figure in his speech, according to a statement from the Chief Minister's office, the project will come up at a cost of ₹ 2,000 crore. The statement also said the project will provide employment to 10,000 people. Yusuff Ali said the facility would bring international conventions and tourists to the Visakhapatnam. Chandrababu Naidu said this would be prestigious project for the coastal city. He urged LuLu Group to complete the project in 30 months. He hoped that the convention centre would be ready next year to host next Partnership Summit. Calling on LuLu Group to ensure that the Vizag project is better than their mall in Kochi, he said he visited the LuLu Mall in Kochi recently and pointed out that it has daily footfall of 80,000. ●

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BLACKSTONE APPOINTS DALIP SEHGAL AS NEXUS MALLS CEO

● Global PE major Blackstone Group has appointed Dalip Sehgal as Chief Executive Officer (CEO) of its fully-owned subsidiary, Nexus Malls. According to an ANI report: Sehgal joins Nexus Malls from Graviss Group, where he served as Managing Director. He would be responsible for overall operations of all the assets of Nexus and drive expansion across geographies.

Welcoming his appointment Tuhin Parikh, Senior Managing Director, Blackstone was quoted by ANI as saying, "We are committed to grow our retail portfolio and bring in the best

management talent to provide high quality experience for both our customers and retail partners. Dalip is a seasoned professional with over 35 years of consumer facing experience and I have full



confidence in him to scale up our management and portfolio."

Sehgal's rich 38-year experience has seen him spend 25 years with the Anglo-Dutch multinational, Unilever. In his capacity as a member of the Management Committee of Hindustan Unilever – Executive Director, New Ventures – he incubated and launched innovative new businesses such as 'Pure It' water purifiers and 'Project Shakti' for doubling rural distribution reach using women self-help groups. Sehgal has also served earlier as Managing Director of Godrej Consumer

Products and was instrumental in designing long-term strategic plans for the company, which led to multifold increase in business and profitability.

Dalip Sehgal was quoted by ANI as saying, "I am excited to join Nexus Malls and look forward to working closely with the team on their journey of transforming the shopping experience for Indian consumers. In line with global retail trends, we will innovate at every step, reinvent where necessary, and roll out new initiatives to better engage with our audiences." ●

TATA STARBUCKS ENTERS KOLKATA WITH THREE NEW STORES

● Tata Starbucks Private Limited, the 50/50 joint venture between Starbucks Coffee Company (Nasdaq: SBUX) and Tata Global Beverages Limited, welcomed its customers in Kolkata for the first time on March 21, 2018. Delivering the iconic 'Third Place' experience to customers and stewarding the company's commitment to the city, Tata Starbucks will open three stores, marking the seventh city for the company in India. The Acropolis Mall store features art inspired by traditional Indian motifs that showcases the culmination of the coffee journey highlighting Starbucks barista craft. Sumitro Ghosh, chief executive officer, Tata Starbucks said, "We are honored to bring Starbucks to Kolkata, a city that has always been known for its cultural heritage and grandeur. Our aspiration is to delight our customers in Kolkata with the unique Starbucks Experience that is built on three core fundamentals – our partners (employees), our stores and our coffee. The institution of the 'adda' and the timeless passion it invokes in those who know of the city of Kolkata is inspiring. We hope to pay homage to the city's inherent tradition by becoming a new 'adda' for our customers in Kolkata." ●



NEW MALL SPACE TO INCREASE BY 40 PERCENT IN THE COUNTRY: JLL INDIA

● In a recently completed study by JLL, one of India's largest real estate service firms, retail supply in the next three years (2018 – 2020) is expected to be at 19.4 million sq. ft. (msf). In the same period demand will be approximately 15 msf. The study revealed that 2018 will see the highest supply since 2011.

The steady growth of supply will be accompanied by an equally

stable growth in demand which is also expected to be at around 15 msf in the period of 2018 – 2020. Further, it expects a parallel rationalisation of existing mall spaces which will help the market avoid an oversupply situation. As a natural course of events, it expects a few malls to close down or temporarily suspend their operations for repairs, renovation and upgrades. The total newly

completed malls in 2017 was recorded at 5.6 msf which is expected to see an increment of close to 40 percent y-o-y and rise to 7.8 msf by the end of 2018. The largest contribution to this will be coming from the two southern cities of Hyderabad (2.2 msf) and Chennai (1.5 msf) which will see significant influx of mall supply. Delhi – NCR will be witnessing the highest supply of 2.3 msf of new mall space in 2018, albeit recording a decline of 28 percent y-o-y since 2017. While retail mall space has now started to see a rise in the market, we have also experienced some rationalisation in supply in the last year. 2017 saw withdrawal of nearly 5 msf of retail space with a closing down of 28 malls. Most of the rationalisation took place in the markets of Delhi – NCR and Mumbai owing to the

fact that these markets have significant mall stocks with a considerable percentage of the same performing below par.

"The retail sector of India is going through a fresh period of growth backed by strong economic fundamentals. We have seen an increase in interest from investors which was seen with investments of over \$750 mn in 2017. Encouraged by the urbanisation, young and rising proportion of nuclear families in urban locations, over 70 percent of consumption growth in the next 15 years is expected from population aged 15-59 years, with increased per capita consumption. This along with the opening up of the FDI route for retail brands entering into India, will further boost retail investments," said Ramesh Nair, CEO and Country Head, JLL India. ●



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THE KEY TO INCREASING FOOTFALLS: ACQUISITIONS & CONSOLIDATION

By Shopping Centre News Bureau

Acquisitions, consolidation, expansion and then specialisation – this seems to be the theme that the international retail real estate sector is following this season in the pursuit of providing personalisation to ensure customer retention...

NEW SHOPPING MALLS TO BE BUILT IN DIFFERENT PARTS OF MEXICO

● Inflation has not stopped the consumption and growth of Mexico's shopping centers. This year, 39 new shopping malls will open its doors in Mexico, which together represent 1,817,861 square meters more to the inventory of these spaces in the country, according to information from real estate broker CBRE, according to a report by *Yucatan Times*. The report on Perspectives of the Retail Market for 2018 detailed that the shopping centers will increase their proportion in the market, because some of this extension will open this year like the Distrito La Perla, in Guadalajara, Jalisco.

"This year there will be an important incorporation of shopping centers such as Mítikah in Mexico City and La Isla in Mérida, Yucatán; This confirms the tendency to maximise available land which started in 2016," Yadira Torres, Director of

Market Research at CBRE, was quoted by *Yucatan Times* as saying. In addition, the expansion of existing shopping centers will continue due to the arrival of new international brands, which demand more flexible and modern spaces, because they are now more specialised and aimed at

specific market segments.

The new brands include apparel for women and sporting goods in 25 percent, followed by swimsuits and clothes for men, with 13 percent, each, the *Yucatan Times* stated. The new brands that will open stores in Mexico are coming from different countries, such as

Colombia and Japan, mainly, with 33 percent, each one; followed by England and Holland, with 17 percent, each. "Mexico City is becoming denser than extensive, the services inside attract people that live around certain areas, so they don't have to go out to the outskirts where transportation and other services are limited."

"In the reconversion areas of the metropolitan area, the concentration of consumers is higher," added Luis Llaca, Vice President of Retail Latin America at CBRE, as per *Yucatan Times*.

CBRE indicated that the Metropolitan Area of Mexico City (ZMVM) will continue in first place with the extension of commercial inventory during 2018, because 20 new shopping centers will come into operation, representing 50 percent of those that will be built nationwide, contributing almost 900 thousand square meters to the inventory. ●



ALEXANDER & BALDWIN BUYS 3 SHOPPING CENTERS FOR US \$254 MILLION

● Alexander & Baldwin Inc. announced that it bought three shopping centers on different islands for US \$254 million in continuation of a strategy to accumulate retail property throughout the state while it sells mainland real estate holdings. The three centers are Laulani Village on Oahu, Pu'unene Shopping Center on Maui and Hokulei Village on Kauai. A&B said the 175,000-square-foot (16,257-sq. meter) Laulani Village in Ewa Beach is 95 percent leased with tenants that include Safeway, City Mill, Ross Stores, Petco, Buffalo Wild Wings and Teddy's Bigger Burgers.

Pu'unene Center in Kahului was built last year with 113,000 square feet (10,497 sq. meters) of space occupied by Target, Petco and a Planet Fitness club slated to open next

month. Other tenants are leasing space. Hokulei Village in Lihue is 103,000 square feet (9,568 sq. meters) and 97 percent leased by tenants including Safeway, Petco and American Savings Bank. A&B is using proceeds from sales of commercial properties on the mainland to pay for the three centers.

"The acquisition of these three centers enables us to complete the strategic migration of our commercial real estate portfolio from the U.S. mainland back to Hawaii," Chris Benjamin, A&B President and CEO, said in a statement.

Since 2012, A&B has sold \$400 million of mainland property and reinvested proceeds in Hawaii retail centers including Manoa Marketplace, Pearl Highlands Center and



Waianae Mall. The company, which originated as a sugar cane plantation operator in 1870, last year became a real estate investment trust that must convey at least 90 percent of profits to shareholders. ●

DUBAI TO GET SPECIALISED SHOPPING MALL

● Known for its mega shopping malls, Dubai is a magnet for shopholics and attracts a large number of tourists who come for shopping only. The emirate will soon witness an addition of a new specialised shopping mall for home furnishing products such as carpets, furniture, interiors, lights, curtains and art among others, as per a report in *Khaleej Times*. Costing around Dh700 million, "Art of Living Mall" will open in September 2018. Located in Al Barsha 2, it will span over 508,000 sq. ft. with leasable area of 250,000 sq. ft. and will house 100 outlets. Samer Al Omari, Chief executive officer, MMS Global Investments, the developer of the mall, said the company is in the process of leasing the mall.

"We have received applications from interested companies and within one month we will finalise all the applications and agreement with the companies. We want to have a right tenant mix, therefore, I can't

disclose the names now. But we we'll have a lot of big Italian and local brands," Al Omari told *Khaleej Times* in an interview. Currently, there is one technology-focused specialised shopping mall - iMall - located on Etihad Road on Sharjah-Dubai border. This reflects that the specialised mall concept is gaining traction to attract customers as competition heats



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up among the shopping malls. Therefore, small and medium investors are focusing on specialised mall as they will not be able to compete with some major players currently dominating the market. Al Omari told *Khaleej Times* 'Art of Living Mall' is the first of its kind specialised mall in the Middle East and Dubai being the hub for business, the mall will be successful. "It is a completely different concept as compared to other malls. Most of the shopping malls are almost offering the same things such as fashion, shoes and textiles etc., but this is a specialised mall with more variety of products such as furniture, gift items, home appliances, bed, bath and kitchen accessories etc. It is a completely different idea," he added. MMS Global will also replicate this concept to other parts of the UAE and GCC countries. "Next one will be in Abu Dhabi. We hope Abu Dhabi projects to be operational by 2020 as well," said Omari. ●

SYLVIA PARK VALUE TO EXCEED \$1.1 BILLION POST EXPANSION

● Sylvia Park will be worth \$1.12 billion after an expansion just approved by its owner's



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board allowing for 60 new shops, a huge new Farmers department store and more carparking at the Auckland regional retail mall, as per a report in New Zealand Herald. "The projected value of Sylvia Park on completion of the Galleria project has been assessed by independent valuer CBRE at \$1.12 billion," owner Kiwi Property announced. Chris Gudgeon, CEO of Kiwi, said the board had approved the \$223m galleria retail expansion, taking the mall's value to \$1.12b and a spokeswoman said resource consent had been granted by Auckland Council. Changes will bring new retailers from here and overseas,

create a two-level 8100 sq. m. Farmers, see new international brands open, unveil a new cafe and dining precinct as well as a multi-deck carpark with a further 900 carparks as per New Zealand Herald.

The Mt Wellington property will have about 5,000 carparks once the expansion is finished, the company said. Although Kiwi did not state it, that will give the mall the largest car parking capacity of any New Zealand retail centre.

Kiwi was also quoted by New Zealand Herald as saying that all up, a further 18,000 sq m of retail floor space would be developed at the mall alongside the railway line. ●



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TED BAKER LAUNCHES FIRST STORE IN CHANAKYA MALL IN PARTNERSHIP WITH ABFRL

British menswear, womenswear and accessories brand Ted Baker has set foot in India with its maiden store here. The brand has been brought to India in partnership with Aditya Birla Fashion and Retail Limited. Amit Pande, Brand Head, Aditya Birla Fashion and Retail Limited said, "Ted Baker is an iconic brand and we are excited to bring it to our Indian consumers, who have a personal sense of style and appreciate good design, with a perfect blend of British sophistication. The brand will cater to both men and women in the luxury space."

Situated at the capital's newest fashion destination Chanakya Mall, the 1,600 sq ft store continues the brand's legacy to have interiors that are bespoke to their location, taking into account the surroundings and local culture. All of Ted's store interiors are bespoke to their location, taking into account the surroundings and local culture. A diamond formation timber floor welcomes guests to the space, whilst the ornate ceiling features brushed and polished brass three-dimensional diamond shapes. Fitting rooms have intricate printed wallpaper and are upholstered in regal purple with opulent gold trims with wall-hanging jewel pendants. Red oak timber-topped tables with gold stylized legs make for majestic feature furniture, while the remaining pieces draws inspiration from royal jewels, enhancing the magnificence of the store and creating a jewel-box backdrop for Ted's wonderful new collections.



LEADING UK TECH COMPANY DYSON LAUNCHES DYSON DEMO STORE AT DLF PROMENADE



Dyson, the global technology company and developer of high-performance machines has announced the launch of its latest products in India. It also officially opened doors to India's first Dyson Demo store in DLF Promenade Mall, New Delhi. Dyson will invest more than ₹1200 crore in India over the next five years, having received its license for Single Brand Retail Trade in 2017 through the 100 percent FDI route. Founded by British inventor and entrepreneur, Sir James Dyson OM, Dyson has brought its latest problem solving technology to India, including its cord-free vacuum cleaners (Dyson V7 & V8 range), revolutionary hairdryer (Dyson Supersonic) and its range in intelligent air purifiers (Dyson Pure Cool Link).

Speaking at the launch event, Jake Dyson, Chief Engineer & Member of the Dyson Board, said, "We are pleased to bring out the latest technology to India. Dyson engineers have spent time undertaking research in home across India to understand how our technology can help solve problems. We are launching a range of products, using our patented technology, which we believe will bring meaningful benefits."

Describing Dyson's problem-solving approach to developing technology, he added, "Dyson engineers always start with science and technology. We harness this to improve products, make them exciting and pleasurable to use. We encourage our engineers to have a fearless approach to experimentation and failure in order to make discoveries and develop products with levels of performance that no one has experienced before."

FOREVER 21 OPENS FIRST STORE IN LUCKNOW

Forever 21, the most loved international fast fashion brand from Los Angeles, California, and part of Aditya Birla Fashion and Retail Ltd. debuts in Uttar Pradesh with its first store in Lucknow. According to a PTI report: The sprawling new store is spread across 8,500 sq ft. of retail space and is located in the heart of the city at Saharagunj Mall.

Speaking at the launch, Rahul Jhamb, Brand Head, Forever 21 was quoted by PTI as saying, "We are delighted to launch our first store in Lucknow, which marks our foray into the vibrant state of Uttar Pradesh. At Forever 21, we aim to make fast fashion accessible to Millennials at affordable price points and we are proud to be at the forefront of the fashion revolution that is underway in this Nawabi city. Over the last few years, the brand has gained immense popularity amongst the fashion-conscious Millennials who are always on a lookout for fresh and unique styles. As we commence this brand-new journey, we would like to thank our patrons for making Forever 21 the most loved fashion destination of the country."

Forever 21's Spring '18 collection brings fresh shades and lightweight fabrics that refresh your wardrobe and offer a modern look for the warmer weather. For women, the collection comprises a range of sporty to feminine chic pieces from striped dresses, separates, plaid blazers, patterned blouses, gingham prints and various denim pieces to complement each look. Accessories include newsboy caps and berets. For men, the collection features essential layering pieces like simple graphic t-shirts, checkered pants and striped sweaters.



JHVEPhoto / Shutterstock.com

BATA LAUNCHES INDIA'S FIRST EXCLUSIVE 'POWER' SPORTSWEAR STORE IN GIP, NOIDA

Global footwear giant, Bata, riding on India's growing demand for footwear that supports a healthy and active lifestyle, has launched its first exclusive store for Power – its international sportswear brand. This first store is located at the favorite shopping hub of Noida within Great India Place Mall. Alexis Nasard, Global CEO, Bata Shoe Organization and Rajeev Gopalakrishnan, President Asia South were

aspect of our growth strategy. The active lifestyle trend across India presents a big opportunity for the Power brand. The choice of India for our global launch of Power sportswear format tells of our long-lasting commitment to the Indian market," said Alexis Nasard, Global CEO, Bata Shoe Organization, at the launch. Creating a new-age, high-tech retail experience, the store has six high-tech merchandise display walls with a large LED Panel and blue LED lights that lend an attractive yet clean and minimal look to the store. Power's newest range – XO Rise (Running shoes with 25 percent more rebound) and Glide Vapour (sock-fit light-weight walking shoes with memory foam) are some of the new and exciting collections available at the Power store. In addition, the Power apparel comes with unique technologies like Activent (mesh area for breakthrough breathability), pWick(wickable fabric for moisture management) and pSoft (natural cotton for casual comfort) to give comfort and style during fitness routines.

Launched in 1971, Power is the international sportswear brand from Bata. It is designed in Canada and sold all over the world. Style, Technology, Comfort and Durability are the key qualities found in every Power Athletic shoe. Runners, team players, fitness enthusiasts, recreational athletes and adventurers who demand technically advanced footwear with superior quality and value can put their trust in Power.

joined by fitness enthusiast and Bollywood star, Diana Penty. The 750 sq.ft., spacious high-tech store, will cater to the increasing demand for active lifestyle with a range of shoes, apparel, bags, and accessories.

"Designed in Canada, Power is an iconic brand world over, and building exclusive retail touch points for Power with an international retail environment is a key



BEING HUMAN FORAYS INTO CHENNAI; OPENS FIRST STORE IN PALLADIUM MALL

Bollywood superstar Salman Khan's Being Human Clothing operating as the retail division of The Mandhana Industries has forayed in Tamil Nadu market by setting up of its first company outlet store in Chennai. According to a PTI report: The Being Human Clothing store is spread across 1,322 sq.ft and is nestled in Palladium Mall at Velacherry. "We are proud to announce our maiden



exclusive store in Chennai at Luxe Mall Palladium. This will be our fourth addition in the South Indian market," Manish Mandhana, CEO, The Mandhana Retail Ventures Ltd. was quoted by PTI as saying. In the Southern market, the company currently has stores in Bengaluru, Hyderabad, Kochi. The company has exclusive stores in 45 cities across the country and also retailed through shop-in-shops, distributor networks and in online portals. Being Human was launched by Salman Khan in 2012 and was globally licensed by The Mandhana Retail Ventures Ltd. It has footprint in over 15 countries with over 600 points of sale, he said.

JACK & JONES LAUNCHES ASIA'S LARGEST EXCLUSIVE BRAND STORE IN PUNE

Jack & Jones has launched their largest store in Asia. The sprawling store is spread across an impressive 6,000 square feet area in Pune's Phoenix Market City mall, offering latest international trends with a state-of-the-art decor for a truly luxurious shopping experience. Located in the Pune's premier fashion district (Viman Nagar), the swanky new store is conceptualized to give the patrons an evolved shopping experience.

Since Jack & Jones is built on a passion for denims, which is also the core business of the brand, the layout and visual merchandising of the outlet is adapted to focus on the denim attitude and offers a freewheeling vibe which is in complete accord with the brand's identity. Displayed on a denim bar, the store showcases the widest selection of jeans the brand has to offer. The store houses international styles from the latest SS'18 collection displayed in separate sections depicting the brand's distinct lines such as Core, Originals, Vintage and Premium, each catering to different target groups with unique visual appeal that perfectly replicates the brands core identity of self-confidence, free-spirited individuality and rugged masculinity.

Vineet Gautam, CEO Bestseller India said, "We are extremely thrilled to launch Asia's largest Jack & Jones store in Pune, considering its one of the youngest, most fashion-forward and trendsetting cities in India. The vibe and energy of the people here is fast-paced and reflects the brand ideology effortlessly. We are extremely positive on the success of this store and look forward to an exciting season ahead." Jack & Jones India currently has 67 stores and 329 shop-in-shops spread across the country..



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THE FASHION MAGNATES ARE NOW LINING UP AT BHUBANESHWAR'S TRUE RETAIL DESTINATION



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Indian malls have cracked the 'how to attract the customer' code. They have transformed into family entertainment centres, providing shoppers with the best of in retail, fun and food. They have morphed into theme malls, offering inviting and intriguing experiences to draw people in. In this era of burgeoning e-commerce retail, malls are reinventing the physical experience, and shoppers are spending long hours in these malls to eat, shop and be entertained.

With the increasing spending power—owing largely to an increase in disposable income—the modern shopper is progressively experimenting with taste and requirements. This change in behavior and evolving purchasing habits of the younger generation globally has led to a disruption in the way malls operate.

"The manifestation of social media, rise of emerging markets, sprouting aspirational youth and a growing sense of 'brand-consciousness' are propelling the wheel of growth of luxury sector in India. Consumers are becoming aware—and vocal—about their lifestyle, and looks, and are bold enough

Luxury Malls in India: The Destination for New Age Shoppers

— By IMAGES Retail Bureau

With the increasing spending power—owing largely to an increase in disposable income—the modern shopper is progressively experimenting with taste and requirements. This change in behavior and evolving purchasing habits of the younger generation globally has led to a disruption in the way malls operate...

The Luxury Retail Landscape Report by Claritas, LLC Provides a Closer Look at the Luxury Buying Consumer Segment:

The "established luxury" consumer segment represents the traditional affluent luxury buyer who values high quality and exclusivity above all else in luxury products. High-quality service is also vital in interaction with this discriminating segment. When engaging these quality-focused consumers, brands should emphasize excellent craftsmanship and classic styling. These older, more established consumers live in affluent enclaves. Because these consumers have already made it, they don't feel the need to prove themselves with luxury goods. Rather, luxury items play a subtle role in their lives. These quality focused consumers is also more likely to purchase specialized, limited release goods and services.

to experiment with different fashions, silhouettes, colour and fits," writes Prem Dewan, Retail Head, OSL Luxury Collections Pvt Ltd-Corneliani.

"Their shopping preferences are no longer dependent on fit or colour of the product; they expect an experience at the boutiques. Also, there is a wider target audience residing in Tier II and III cities that have the propensity to buy luxury goods and are emerging as new reservoirs of luxury spending," he goes to say.

Trying to cater to the aspirational consumer, malls are increasingly introducing bridge-to-luxury and luxury brands in India. Mall owners—quick to identify an opportunity in luxury retail—started going the whole hog in their efforts to increase footfalls by launching full-scale luxury malls.

2008 saw the launch of India's first two luxury malls—DLF Emporio in Delhi and UB City in Bengaluru. The move was welcomed by luxury retailers, giving them the right space to set up shop and the perfect clientele to cater to. And although the growth has been slow, with luxury occupying just a fraction of retail space in India, malls are taking the category seriously.

What Makes a Mall a Luxury Mall?

To be on top of the popularity chart, a mall needs to fulfill all aspects of the luxury quotient. The average lifespan of a shopping mall design is about seven years globally. It may exceed by two-three years more in Tier III and IV cities, but for Tier I and II cities, the period is definitely shrinking. This means that shopping centers built before 2007 probably don't provide the amenities and shopping environment or international fashion brands younger, more affluent consumers are seeking. Newly built malls are way ahead in sale, footfalls and popularity than the older ones. Even the rate of renting space is much higher in these malls.

are malls that have roller coasters, indoor water parks, five-star hotels with luxury suites, snow parks, spas and other features to relax, re-align and re-energise.

West Edmonton Mall in Canada – which is counted amongst the top luxury malls in the world – is home to the world's largest indoor water park. It also features the world's largest wave pool, an 83-foot-high slide and a children's play park area. Adding to this is an indoor lake that is home to four sea lions, an ice rink and an 18-hole miniature golf course. Visitors can also try indoor shooting range, watch a movie, or spend some time at the Ed's Recreation Centre, which houses a bowling alley, a music stage and arcade games.

“Luxury in its very essence thrives on exclusivity and personalised experiences. Technology, has proven to be a strong ally and asset that malls couldn't ignore. With the increase in number of Millennials, who use social media for gathering information around latest trends, discounts and promotions, it is imperative for us to connect with them and technology is of utmost importance. We have adopted methods to keep our customers aware of the latest offers and events”

– Dinaz Madhukar,

Senior Vice President of DLF Luxury Retail & Hospitality

customers. In fact, it may not be incorrect to say that the future of luxury malls will be shaped by the kind of brands they bring in (brand heritage), exclusivity, the customer relationships they build, and whether they manage to find the correct location in high-growth areas.

Comfort & Convenience

One downside for luxury malls for the well-to-do is that they constantly need to update their offerings to appease all those discerning buyers searching for the hottest brands. So, they are constantly brainstorming on ways to keep shoppers entertained. At the base level of that initiative is creating a space that shoppers actually want to be in and providing them with the best of convenience and amenities, along with seven-star hospitality services like a huge parking area supporting multiple entries points to avoid crowds and congestion, a concierge and a VIP arrival area.

Shopping centres also look to provide a 'mall essence' that puts consumers at ease, makes them feel comfortable, encourages them to stay



For luxury malls, providing extravagant services to their patrons is of utmost importance and they need to start planning right from the architecture stage. The buildings are stunning, elegant with generous spaces both on the exterior as well inside, with large spaces earmarked for stores.

Top of the line entertainment options, fine-dining restaurants and leisure components – coupled with the best in technology – are crucial in the making of these malls.

While brand names matter in luxury retail in India, luxury malls globally have gone a step ahead to provide the best in class entertainment to visitors. There

The mall also features GalaxyLand, the indoor park is home to 24 rides and attractions, including a triple-loop roller coaster, a 3D Theater and a number of thrill rides. It even houses an inter-dominion chapel, where hundreds of couples have gotten married since the mall opened in 1981.

Despite being one of the top retail destinations in the world, India still has to play catch up to the variety in luxury offered globally. The country only has only few luxury malls to boast of, including DLF Emporio and The Chanakya in Delhi, UB City in Bangalore, Palladium in Mumbai, Bergamo in Chennai, and Quest Mall in Kolkata.

Here are some factors that make a mall a luxury mall:

Niche Geographies

Location is an extremely important parameter and goes a long way in deciding the kind of audience a mall will be able to attract. Luxury malls need to find prime locations with the right socio-economic strata of people, so they can attract a strong and discerning clientele.

Luxury malls require a large area to accommodate every possible brand under its roof. The ambience, dining, phygital experience, comfort and service should be of world class as shopping in these mall is preferred mostly by the elite

New Luxury Mall Destination

DLF Chanakya

- Spanning over two acres of land, The Chanakya – situated in the heart of Delhi – is expected to be even more luxurious than its sister mall, DLF Emporio in Vasant Kunj.
- The mall will have upscale brands like Versace Collection, Tomford Women and Mont Blanc to name a few from across the world along with the likes of Valentino, Kate Spade, and Karen Millen.
- Chanakya will house some of the foremost Indian and international luxury brands, a 3-screen PVR cinema that can easily hold 1,000 people in one go and a multi-cuisine food space offering the best dining experience in the city.

Jeff Whyte / Shutterstock.com



Indian Luxury Market Poised to Expand 5-fold in Three Years: Assocham

- India's luxury market is set to grow to USD 30 billion from USD 23.8 billion by the year-end on back of growing exposure of international brands amongst Indian youth and higher purchasing power of the upper class in Tier II and III cities, remarked Assocham in a PTI report.
- The chamber pointed out that economic growth, leading to urbanisation and higher disposable incomes, has helped propel growth of luxury goods. Moreover, increasing retail presence of luxury players across the country and higher numbers of brands entering the country has resulted in strong performance of luxury goods.
- "Well-travelled consumers and a stable economy, coupled with a young population with growing disposable incomes, spell good news for luxury brands across the world. With positive regulations and policies for the retail industry being put in place by the government, India is a market that can no longer be ignored by international brands. However, lack of suitable infrastructure, high tax rates, rental costs and parallel growing market of counterfeits are some major problems that are a cause of concern for luxury players entering India. Thus, the Indian market represents huge opportunity for the foreign luxury players, but it needs to fix the existing loopholes," Assocham said.
- According to a study conducted by the chamber, Indian luxury market is poised to expand five-fold in next three years and the number of millionaires is expected to multiply three times in five years.

longer and, more importantly, persuades them to return. New malls can meet or exceed these needs and consumer expectations by creating iconic "shoppertainment" locations apart from providing the best of facilities.

The Best in Entertainment

Entertainment is everything. And in a luxury environment, it is more than that – it has to be uber-creative and super innovative. Visitors get and bore weary if the mall presents them similar kind of facilities and activities on every visit. Apart from kid zones and theme parks which are fixtures, malls need to cater to the sensibilities of the local community. This is usually done by celebrating local festivals, cultural initiatives and holding events at regular intervals for discerning patrons.

Luxury malls also usually include features like outdoor plazas, amphitheaters, and outdoor fine-dine food court terrace, adding value to their offerings.

Personalisation & Technology

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

TRIVIA

Ambience Mall – which is planning to introduce brands like Michael Kors and bridge-to-premium category brands – will create a mall-in-mall in its Gurugram shopping centre. This smaller mall will cater to the luxury needs of the people of NCR.

The Challenges of Being in the Business of Luxury in India

- **Security:** As per a report published by Technopak, India doesn't have the culture of luxury brands on high streets because of safety and security issues. That's the reason why most luxury brands in India are housed in the shopping arcades of five-star hotels. The monthly rent of these outlets would be ₹600 to ₹1,000 per sq. ft, say industry sources. Finding a real estate at an ultra-posh locality for building these malls is a very tough task.
- **Cost and Time:** The cost of construction of a luxury mall is almost three times more than a regular mall, in respect to the amount of the return. It takes three to five years to build a luxury mall and the average cost for overall development (excluding the land cost) in Mumbai and Delhi is in the range of ₹7,000-9,000 per sq. ft, compared with ₹4,000-5,000 a sq. ft for a normal mall, as per real estate developers quotes published in the report. The rental for a luxury mall ranges from ₹500 to ₹1,500 a sq. ft per month, while regular malls charge much lower.

In conclusion, the Indian shopping industry is shifting gears and a sudden upsurge in urbanisation of society has led to major demands for expansion of city centres on grounds of retail, fashion, F&B, and entertainment – all of which need to be handled with proper planning and infrastructure. Considering the country's projected GDP growth and rise in disposable incomes, mall developers are hopeful that the luxury market will evolve with time. ●●



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Seek, Find, Enjoy: Brookefields, Coimbatore Aims to Revolutionise Customer Experience

– By Sandeep Kumar

The journey of Brookefields mall, since its launch seven years ago, has been quite exciting to say the least. Located in Coimbatore and spread over an area of approximately 4,50,000 sq. ft., Brookefields aims to redefine and revolutionize customer experience beyond conventional shopping centres.

Over the last few years, Brookefields has become one of the most sought-after shopping-cum-entertainment destinations in Coimbatore. With several anchor retail outlets including leading local, national and international brands, hypermarkets, a food court, a family entertainment centre, a multiplex, and efficient parking facility all under one roof, the mall has something in store for everyone.

“We are quite fortunate to be located in an enterprising city and our longevity and success is a testament to the vibrancy of the entire Kongu Region in Tamil Nadu,” says Ashwin Balasubramaniam, Chief Operating Officer, Brookefields.

Key Elements That Determine Brookefields' Success

The mall promises something for everyone with its bewildering range of products. Its great location and connectivity – the mall is located on Brookebond road – make it a convenient destination for locals and tourists alike.

“Quite simply put, we are located in the most enterprising city in Tamil Nadu. Coimbatore is a hub for various towns and boasts of good HDI metrics, making it the ideal place to open a mall in,” says Balasubramaniam.

Although the mall currently only uses inward technology – on the maintenance front – and not customer facing technology, it is currently in the process of upgrading its facilities to attract more footfalls.

With several anchor retail outlets including leading local, national and international brands, hypermarkets, a food court, a family entertainment centre, a multiplex, and efficient parking facility all under one roof, the mall has something in store for everyone.



The majority of the brands in the mall are Indian, keeping in mind the demands of a Tier II city. Despite this disadvantage, the Brookefields management has carefully curated a great mix of local retailers, and has tried to localize content, making the mall attractive to visitors.

"Our anchor store is RmKV, which has been instrumental in our success as a shopping destination. We have also tried to keep CAM affordable, so retailers don't feel the pinch. These two key decisions have contributed immensely to the success of the mall," asserts Balasubramaniam.

Zoning of a Mall

The mall also has a fairly rigid zoning policy. Zoning refers to the division of mall space into various areas for the placement of various retailers. A shopping centre is dependent on the success of its tenants, which translates to the financial feasibility of the tenant in the mall. As per the routine tendency, creating the right tenant mix not only helps in a racing and retaining shoppers by offering them multiple choices and lifestyle experiences, but also facilitates the smooth movement of shoppers within the mall, avoiding unnecessary clusters and bottlenecks.

In the current scenario, as the retail sector is constantly keeping an eye on the younger generation, zoning is often planned in a zig zag manner so that the customer can have a look around the complete mall and not miss any of available choices and stores.

A zoning exercise, if done properly, helps in building a separate image in the minds of the visitors. This also helps influence shoppers' mall preferences and frequency of visits, which is critical considering the robust upcoming supply of shopping centres. Targeting both pre-planned shoppers and impulse visitors is critical if the shopping centre is to achieve higher conversions and thereby, higher sales for its tenants.

HOSPITALITY, THE BROOKEFIELDS WAY

In an actively managed asset, hospitality is critical. Brookefields, Coimbatore boasts of many forward-looking hospitality measures for the convenience of customers such as:

- Helmet and cloak room
- Nursing room
- Wheelchairs on request

The mall – which is undergoing a revamping of services – hopes to include many more such facilities – even though they are non-revenue generating.



“ We are quite fortunate to be located in an enterprising city and our longevity and success is a testament to the vibrancy of the entire Kongu Region in Tamil Nadu. ”

– Ashwin Balasubramaniam, Chief Operating Officer, Brookefields

Being an FEC

With F&B and Entertainment options running common across malls, adding in out of the box activities and options is what sets the mall apart. Brookefields is more than just a shopping centre.

Typically, zoning is a mall space allocation exercise under which mall developers basically formulate an appropriate tenant mix to attract both types of customers, especially the impulse buyers.

The mall prides itself on being a complete Family Entertainment Centre.

With the majority of malls in India housing the same set of brands and F&B options, it becomes imperative to put in an extra effort to narrow down the customer engagement initiatives that will keep visitors enthralled and entertained.

Brookefields is home to Chennai-based SPI Cinemas, a leading player in the entertainment industry, which operated a six-screen multiplex in the mall.

SPI Cinemas strives to be at the forefront of media technology and endeavours to bring new entertainment technology to customers first. Cool, contemporary and connected, SPI Cinemas engages consumers with the latest in interactive cinematic entertainment. It is equipped with facilities and services perfect for the new generation of tech savvy consumers, complete with ticket kiosks, a gaming zone, Wi-Fi and state-of-the-art media technology.

"Malls world over are giving a lot of weightage to experience centric tenants, so FEC will only become more prominent in the days to come," says Balasubramaniam.

Apart from this, Fun City is a prominent attraction for children. The play area offers an arcade, a carousel, bumper cars and a 'scary house'. The mall management says this is a major draw for consumers on the weekends.

Going forward Balasubramaniam says the plan is to introduce more international brands to the city, add more excitement into the retail mix.

"We would like to be the entry point for international brands in this region, move the mix to some more international offerings and introduce more fine dining options to attract more footfalls over the next few years," he concludes. ●●

Imagine a brand achieving a sale amounting to ₹5 crore in just 12 hours from its launch. No, we are most certainly not making this up. This happened at Phoenix Marketcity, Bangalore. The brand in discussion here is MI. How did sales hit this astounding number in such a short while? The credit goes to an out-of-the-box launch. The launch was such a success that it's given inspiration to other brands, who are following suit, planning their own grand launch.

Gajendra Singh Rathore, Centre Director, Phoenix Marketcity Bangalore says, "We achieved record breaking sales of ₹5 crore in just 12 hours with 5,712 units sold on the day of the launch itself. Dedicated customers lined up in the courtyard from 8 AM onwards to purchase their MI gadgets and did not let the rain dampen their spirit! The store launch included a performance by a band – a great idea to entertain customers who had queued up, making their wait interesting, adding to the fun."



The buzz was first created on social media where MI enthusiasts were informed about the brand's first exclusive store launch at the mall.

Rathore reveals: "Phoenix Marketcity and Xiaomi jointly planned the launch. In mall branding support was provided to Xiaomi, extended space for setting up additional point of sales and registration counters were provided at the courtyard, lot of visibility was given to them at the prominent locations in and around the mall. We received an astounding 8000+ online pre-booking registrations plus another 500 on ground registrations on the day of the launch."

How Grand Brand Launches Pave Way for a Successful Retail Journey

– By Zainab S Kazi

When brands decide to go all in when it comes to their inauguration in a new mall, what is the effect on the overall brand image? We bring you the scoop from both the mall management and retailer ends...



Successful Launches

At Pacific Mall, the year 2017 saw one of the most coveted international brands – GAP – being launched. The brand and the mall went all out to let patrons know they were coming to Pacific Mall.

Apart from social media announcement and engagement – the best route to reach brand aficionados – the brand chose to go even grander in their quest to reach more consumers. The entire exterior of Pacific Mall was painted blue to herald the arrival of GAP. The first 100 customers were also given discounts on shopping at the store.

Abhishek Bansal, Executive Director, Pacific India Group says, "These things made a lot of difference and the brand got amazing visibility. Now, it is one of



“We achieved record breaking sales of ₹5 crore in just 12 hours with 5,712 units sold on the day of the launch itself. Dedicated customers lined up in the courtyard from 8 AM onwards to purchase their MI gadgets.”

– Gajendra Singh Rathore,
Centre Director, Phoenix Marketcity
Bengaluru

the top performing stores in the country.”

Parag Dani, Business Head, GAP India, Arvind Lifestyle Brands Ltd. elaborates on the launch of GAP at Pacific Mall, “We ran a pop-up store to advise customers about the launch date alongside a bounce back shopping voucher. In addition, we targeted the catchment of Pacific Mall and saw a good crowd turn up for the launch. The mall team was helpful with our initiatives –right from helping us identify the right spaces to advertise in and outside the mall to letting customers know about the launch through their own outreach –we received tremendous support for Gap’s launch.”

The brand created ripples during its launch in Mumbai too. Mukesh Kumar, Senior Vice President, Infiniti Mall shares: “GAP worked with Mumbai’s iconic *dabbawalas* to deliver a *dabba* to say #helloMumbai to some of the city’s most influential names, and personalities. The *dabbas* had an invite to the GAP store launch along with the GAP logo tee for the recipient.”

Another grand brand launch at Infiniti Mall was that of Sephora. “Sephora hosted the best beauty launch in town with stunningly



Naviin Ibhrampurkar, Head of Marketing & Corporate Communication, Inorbit Malls (India) Pvt Ltd. On Successful Brand Launches

NYX launch at Malad

NYX opened their first Exclusive store at Inorbit Malad. The launch started with a pre-buzz inside the mall through cut-outs and posters for creating awareness. On the day of opening there was a huge set-up in the atrium of the mall which included makeup sessions, blogger visits and media meets. Almost 300 shoppers queued up for the launch early morning. Freebies and kits were distributed to the first 100 shoppers. The brand created record sales of ₹ 8,00,000 in the first two days of opening.

H&M Launch at Inorbit Hyderabad

First store in the city of Nizams! H&M unveiled the two-floor, 33,000 sq. ft. store in the city of Hyderabad. The first three fashionistas (shoppers) in line were rewarded with H&M Gift Cards worth ₹10,000, ₹7,000 and ₹5,000 respectively. The next 300 in line got a Gift Card worth ₹500 each. As their first store in Hyderabad, the launch was nothing short of a star-studded event with the presence of Rana Dagubatti and Tamannah Bhatia, of the superhit film Bahubali fame.

gorgeous actresses Bipasha Basu, Esha Gupta and Disha Patani. They were seen doing a walkthrough of the store with the brand head during its launch and posed for the media at the store façade before making an exit



“Entire exterior of Pacific was painted blue to herald the arrival of GAP. The first 100 customers were also given discounts on shopping at the store.”

– Abhishek Bansal,
Executive Director, Pacific India Group



“We ran a pop-up store to advise customers about the launch date alongside a bounce back shopping voucher. In addition, we targeted the catchment of Pacific Mall and saw a good crowd turn up for the launch.”

– Parag Dani,
Business Head, GAP India, Arvind
Lifestyle Brands Ltd.

from the store. The three leading Bollywood ladies showcased three different iconic Sephora looks of the season, flaunting it for the media and of course, for consumers. Moreover, the brand also hosted an exclusive shopping preview, make up experiential and VIP Party for selected guests. They were seen indulging in some serious retail therapy over sparkling wine with celebrity DJ Pratz almost turning the new store into a party place,” reveals Kumar.

During its launch at Palladium in Chennai, international brand Michael Kors hosted a hi-tea party at the store, inviting their



High Net Worth Individual (HNI) clientele. Coach too had a hi-tea event during its launch as did Collective.

Talking about other brand launches at Palladium - Chennai, Murugan Rajan, Central Director says, "The brand Being Human held a press briefing and prominent influencers and clientele were invited for a free styling session by celebrity stylists. Brands are usually positive about going big on launch day, especially international, high-end brands. While on high streets, the most that brands can do is offer discounts, there is lot more that a mall can do for brands and consumers. We can give them that slight edge, a greater push and create an impressive launch."

How do Majestic Launches Help Brands & Malls?

Rathore shares his views saying, "From the brand's point of view it generates curiosity, increases brand awareness. There is better brand recall, it provides positive customer experience and hence leads to word of mouth sales. From a mall point of view, it leads to increase in footfalls and conversions."

However, he explains that the buck for success of the brand eventually stops with the brand itself. "Brands with grand launches definitely perform better than others but eventually it depends on the quality of the product or service and innovation that the brand is offering that will define its success," he says.

Kumar adds: "When a brand is launched, it introduces an image, presents a value proposition and communicates how products are different. A brand launch strategy has to address these functions and determine how it is going to promote each one to the members of its target market. A good launch does create a positive impact on brand image."

Brand Take

If we take into consideration the above three examples, one could almost believe that going grand in as far as launch day is concerned



has a near magical impact on the brand and that success is eventually a by-product. But then of course that isn't true.

Explaining the 'why' of this, Shashank Arya, Executive Director, DAR Group says, "The launch event of a brand definitely has an impact on visibility and brand image. However, performance or sales purely depends on what industry the brand caters to. No matter how fancy a launch event is- it cannot camouflage a product that lacks integrity."

DAR Group is behind the stores Berleigh in India. The store is home to exquisite international footwear brands in the country. Speaking about the launch of their first store, Arya states, "We had a special preview for our discerning clientele followed by the actual launch. The response has been very positive since day one and we are now planning to do an out of the box in-store event around the month of April to celebrate the success achieved this far."

Online fashion jewellery retailer Voylla too has been going all out with its store openings since March 2017. Vishwas Shringi, Founder - Voylla shares the details.

"We did grand launches in 60 plus cities from March 2017 – in Phoenix MarketCity Bengaluru, PMC-Pune, PMC-Lucknow, PMC-Bareilly, Express Avenue - Chennai, Forum - Bangalore, Forum-Mysore, Treasure Island Mall-Indore, Seawoods Grand Central Mall - Mumbai etc. We introduced the live mannequin concepts for our launches, international and leading Indian fashion models and MsIndias have endorsed our collections on red carpet during the launches and all this put together created a strong brand pull through the live engagement with the malls walk-ins. We also have customized guest listings to launch our stores and invite the who's who of the town covering Page 3, socialites, bureaucrats and influencers and media."

Dar shares some very useful do's and don'ts for a successful brand launch, "First thing is to choose the right location within the mall- is it near the entrance, is it in a corner, is it placed with brands of the similar caliber, the visibility? Location is everything. Next focus on whether the store is ready in terms of décor and products? Are the staff trained to handle an influx of walk-ins post launch? Is the visual display ideal to bring in the right audience? The right date and time- malls have their own in-house promotions



“The launch event of a brand definitely has an impact on visibility and brand image. However, performance or sales purely depends on what industry the brand caters to.”

– Shashank Arya,
Executive Director, DAR Group

and activities as well as other brands that might be launching on the same day. Will this be a clash or could the brand benefit from launching on the same day the mall has a planned activity?"

He minces no words when he says: "Don't just launch the store with pomp and show. Run some promotions and expect to achieve success. The reputation of any business is defined by their products/service and exceptional customer experience provided."

Working in Collaboration

Ibhrampurkar talks about how at Inorbit, the mall management and retailers work in collaboration when it comes to announcing the opening of a new store. He says: "At Inorbit, we get in touch with the brand right from the time the brand signs up the store and counsel them on the different marketing elements that can be planned jointly. The store opening and launch support is planned with brand team. We extend our support by offering branding spaces inside the mall, leveraging a brand's social media assets, and using database marketing to create targeted communication. Other support extended is in form of mailers, social media videos etc."

Majority of the malls use the social media platform to announce the launch of any new brand/store at their mall. Rathore highlights the importance of



A 2 year old
who is very serious
about the business!



- Brands in Mall -



FOOTFALLS: 4.25L PER MONTH | MALL SIZE: 4L SQ.FT. APPROX | EVENTS: 250+ DAYS SO FAR



the tool saying, "In today's day and age, there is no better way to reach out to customers than social media. Hence the mall puts up posts on its website under the heading 'brand of the month'; Facebook, Instagram and Twitter pages are updated with all the information with regards to the new store launch. In mall branding is done, other media such as print, radio, OOH are made use of to increase customer awareness. Direct marketing initiatives are taken up as well targeting specific communities, clubs and so on. Space is provided to the brands in the mall to put up installations and do activities and events around it. SMSes and mailers are sent to the mall database. Social media campaigns and contests are held to make the launch more

Do's and Don'ts for a Successful Brand Launch in a Mall

“ It is important for brands to treat their launch just like any other event that takes place in the mall. The brands must do a good research before any launch, they should keep in mind the safety and security of customers and providing a hassle-free experience to the customers. They should also have a good back up of inventory in the event of a shortage, they should provide a proper marketing plan and a point of contact in case of any queries. They must ensure that integrity is maintained between communication to customers and on ground real time experience. With regards to the don'ts, the brands should not conduct any activity without prior approvals from the mall management and should not compromise on any aspect which relates to a positive customer experience. ”

Gajendra Singh Rathore
Centre Director, Phoenix Marketcity
Bangalore

“ It is important to develop a communication plan. Targeting the right consumer and planning brand communication accordingly helps a brand reach a wider audience. It is crucial to determine who needs to hear what and by when that can be used to draw a roadmap for the implementation. It is important to train the staff first. Unless, they don't know about the brand in detail, they may send conflict messages by answering various customers different questions. Understanding the brand is important, irrespective which vertical does the staff work. Living and breathing the brand by staff boosts the brand amongst its audience. ”

Mukesh Kumar
Senior VP, Infiniti Mall

“ Brands should decide on the type of event and a budget, give plenty of time, they should know whom they are trying to reach, make the event compatible with their business and should have reasonable expectations. The bottom line is - grand opening is supposed to be a social event. Sure, it is a great chance to network, but make sure not to beat people over the head with your marketing messages. Keep the atmosphere festive and refrain from giving people your business spiel the moment they walk in the door. ”

Rohit Agarwal
Director, Nucleus Mall,
Ranchi



interesting and to engage online customers.”

Kumar also talks about how his mall hand holds a brand during store launch. “We post store launch announcements on our social media pages for the brand to reach our patrons digitally. Also, we offer free branding in the mall premises and space for promotional activation to the brands. If the brand is eager and would like to reach out to our loyalty customers database, we help them by sending an e-mailer and SMS blast.”

Bansal says the plan of action in place at Pacific Mall is to reach customers through social media engagements. “A week before the launch, the stores themselves do outdoor holdings, hosts pre-launch event and create

awareness to attract customers attention.”

Rathore shares how MI and Toys“R”Us used digital campaigns extensively to reach out to their target audience and attract them to the launch. Fashion brands like Springfield and Women'ssecret and F&B brands like Bar Bar and Shizusan adopted influencers, bloggers and socialite programs to get select audience to the launch.

“We can see a paradigm shift

when it comes to strategy adopted by brands that are now evolving from just giving print ads or calling celebrities to cut ribbons to using extensive digital campaigns and influencer programs to reach out to their intended target audience,” he adds.

Elaborating on the support Inorbit extends to the brands during their launch, Ibhampurkar shares: “The mall team provides balloon arches and helps in decorating the new store. This helps customers identify what's new in the mall. A welcome ceremony is hosted in the store, to get affiliated with the brand staff, followed by a cake cutting for the staff and customers inside the store. The mall offers marketing support via branding spaces inside the mall. We also create social media campaigns and content for interested brands.”

“We have witnessed many new and grand launches at our malls

in the past two years. Ideas like midnight opening of the store, pre-opening party, free gifts to early birds, brand ambassador interactions with consumers, teaser campaigns and social media contests are some of the earning experiences for a brand in our malls,” he adds.

Ibhampurkar goes on to say that a few brands planned their launch effectively using all relevant marketing tools and mediums.

“According to us, launch events are primarily to reach out to maximum customers and increase the reach and eyeballs. On the day of opening you will see customers queuing up for inaugural discounts and freebies. Opening day sales of some brands are remarkable as brands actually break record sales by calling celebrities. They also announce free gifts to the first 500 customers,” he states.



Is it a Norm to have a Grand Launch Event?

Most mall developers and brands agree on the notion of holding launch events which are unique, and exclusive. If a brand can't do something huge for the launch, they opt for special previews for discerning patrons.

Rathore says, "All brands want to ensure that they create adequate noise to attract as many customers as possible. Toys'R'Us did a great job during their launch as they conducted a series of activities to draw kids and their families to the mall such as setting up a play gym at the entrance of the mall, in mall installations such as Lego and ninja structures, popular cartoon characters performing at

said that, even national brands like Pantaloons and Max have had grand openings here at Phoenix Marketcity, Bengaluru with activities like flash mobs, big sales and so on," explains Rathore.

Ibhrampurkar also stresses on that fact that it is not just international brands who take launch days very seriously.

"We have observed lot of national brands doing unique showcases during their opening. The launch of Project Eve store at Inorbit Malad was one such case. On the opening day of the store there was a special discussion on different fashion trends with eminent personalities from the fashion world like Antara Motiwala, Shaleena Nathani,



the soul corner and Geoffrey the Giraffe, the mascot of Toys'R'Us walking around the mall taking pictures with customers. It is an experience like this that a customer would like to take back home with him as opposed to just walking around the mall and by chance discovering a new store. Usually launches take place over a month and discounts are offered during this entire period."

So, is it only international brands that launch itself in India with pomp and show, making a lot of noise?

"They are entering new territory, they are changing their existing look and feel, they are introducing a new format. Sometimes customers are not aware of certain international brands and hence a big bang launch becomes necessary in order to generate a buzz and some curiosity. But having

Nitasha Gaurav, and Krishika Lulla. Post the discussion, there was a special fashion show and the show stopper was Actress Yami Gautam," he says.

"The other example would be the launch of Rheason at Inorbit Malad in association with Shoppers Stop. The concept of girls camping for 24 hours at the mall atrium overnight, to be amongst the first to shop garments from Rheason. The brand created a campsite at Inorbit Malad with tents, sleeping bags and all other amenities, there were fun activities arranged through the day and night to keep momentum and build excitement amongst the girls participating in the camp-in. Select 80 girls also got the first hand on all the collection and a chance to be personally styled by sisters Sonam Kapoor and Rhea Kapoor," he adds.

The Year of Launches and New Store Openings

2017 seemed to be a year of launches for Phoenix Marketcity, Bengaluru. They had some of the biggest names, international and national brands opening their flagship stores at the mall.

"MI opened its first exclusive offline retail store at the mall, Toys'R'Us opened its first flagship store in the country, Springfield and Women'secret opened their first stores in India. Other successful brand launches were Bobbi Brown, Joy Alukkas, Mangatrai Neeraj, United Colors of Benetton, Aeropostale, Mont Blanc, Crossword, Smaaash, Koskii, Be Desi by Neerus, Smoor, Keventers, Bar Bar, Shizusan, Adidas Originals, Crocs and Orra Diamonds to name a few."

"At Inorbit, we opened 11 new stores at Malad. 18 at Vadodara, 13 at Whitefield and around 11 new stores at Inorbit Hyderabad post March 2017 till date," says Ibrahimpurkar. ●●●



Pacific Mall New Store Launches Since the Beginning of 2017

- GAP • Nike • Superdry • Armani Exchange • Chilis Bar & Grill
- Dune • Mango • Kama Ayurveda • Castle's Barbeque • Cover Story
- Metro Shoes • Hamley's • Arrow Sport • Baggit • Aurelia • Asics
- Mustard • The Beer Café • Biryani Blues • Café Delhi Heights
- Shanghai Moon • Haldiram • Street Foods by Punjab Grill
- Khan Chacha • Sugar & Spice • Café Hawkers

Palladium, Chennai New Store Launches Since the Beginning of 2017

- Kompanero • Vans • Meena Bazaar • Toni & Guy • Pappa Roti Café
- Starbucks • The Thai Spa • CKU • Satya Paul • Cover Story
- Wacoal • Le Creuset • Shaze • Kazo • Calonge • Vajor • H&M
- Canali • Hugo Boss • Coach • Tumi • Michael Kors • Atesber
- Hunkemoller • Paul & Shark • The Collective • Being Human • Dune
- Samsonite Black Label • Nike Kicks Lounge • Pavers England
- Raymond Ready to Wear • Cadini • Shoppers Stop

Inorbit Mall New Store Launches Since March 2017

- Project Eve at Inorbit Malad • H&M at Inorbit Hyderabad
- NYX at Inorbit Malad • Paradise Biryani at Inorbit Hyderabad
- Keventers at Inorbit Vadodara, Malad and Hyderabad
- Caratlane at Inorbit Vadodara • Godrej Nature's Basket at Inorbit Malad
- Chumbak at Inorbit Malad • Reliance Trends at Inorbit Whitefield
- Ethnicity at Inorbit Whitefield

Within a year of its launch, Nucleus Mall in Ranchi became home to brands like:

- Shoppers Stop • 4 Screens PVR • Deal Jeans • Reliance Trends
- Seven by M S Dhoni • Bestseller • Pepe • Metro • Hush Puppies
- Crocs • AND • Levis • Apple • Being Human • Tommy Hilfiger
- Allen Solly • Louis Philippe • Color Plus • Adidas Originals
- Spykar • Manyavar • Arrow • UCB • US Polo • Mochi • Bata
- Reebok • Soch Studio • Ritu Kumar • W • Voylla Fashion
- Global Desi • Go Colors

Out of the above, Rohit Agarwal, Director, Nucleus Mall, Ranchi shares how Seven by MS Dhoni created an excitement during the launch when the legend himself came in to inaugurate the store.

The Inorbit-Pretr Partnership: Serving Consumers Seamlessly, Through All Channels

– By Sandeep Kumar

Pretr, a technology and back-end service provider, created a platform for all Inorbit brands to offer their products online. A majority of brands in the mall jumped on the bandwagon, collaborating with Inorbit in its effort to go Omnichannel.



“The Internet has democratised attention and increasing access continues to unlock new consumer lifestyles and choices, the primary driver of change. Our Omnichannel strategy enforces that belief that we must ensure least effort on the consumers evolving shopping journey. Omnichannel not only gives the consumer an option to shop at the store but also gives him the convenience to shop from anywhere anytime with the satisfaction that the product delivered will be 100 percent authentic and carry the same privileges of return/exchange as stores in Inorbit,” adds Naviin Ibhrampurkar – Head of Marketing & Corporate Communication Inorbit Malls (India) Pvt Ltd.



Omnichannel has been the buzzword of the retail world for the better half of the last decade now. Across boardrooms, in meetings, and in-store, the word Omnichannel comes up as a perennial agenda item for most organised retailers across the world.

And even as the retail world was coming to grips with the fact that without multichannel and experiential retail, the future is very bleak, malls have jumped into the fray, wanting to be a part of the ‘new retail’ era.

Malls too want to service consumers by going Omnichannel. They want to service their retail tenants and customers with a fundamental change in the management process by going Omnichannel

and achieving great benefits.

One of the pioneer Omnichannel malls was Inorbit. Inorbit Mall tied up with Pretr last year to convert itself into Omnichannel mall.

Pretr, a technology and back-end service provider, helped Inorbit to link the brands present in the mall and offer their products online. A majority of the brands in the malls jumped on the bandwagon, collaborating with Inorbit in its effort to go Omnichannel.

The idea was simple – the consumer could choose products from a bouquet of brands online (all of which had stores in Inorbit Mall). Once the consumer placed an order, the Pretr team picked the product from the mall store and delivered it to the consumer's home. Depending upon the availability of the product, this could take between 24 to 48 hours.

The Inorbit Mall-Pretr Partnership

The Organised Retail and Lifestyle industry in the world is approximately valued at US \$85 billion. Currently 10 percent of this is online and 90 percent is offline.

“Both online and offline businesses must manage inventory fragmentation, or they can lose opportunity both from width and depth perspective. This is where Pretr comes in. The whole idea of Pretr is to join the dots, improve in-store opportunity from both offline and online mediums by 30 percent and make stores seamless. We also provide a single view of all demands and channels, all inventory and customers to the mall / retailer,” says Bhavik Jhaveri, CEO & Founder, Pretr. “Omnichannel supply is a reality and if we don't do it, someone else will for sure,” he smiles.

“Inorbit mall always works towards offering consumers a great shopping experience. We believe in learning from everyone and identifying growth drivers and there are a lot of learnings we can pick from the e-commerce model to elevate the shopping experience of our customers,” he adds.

“We see the growth of E-commerce as a big opportunity to catch and ride on this wave of Online shopping and reach our customers who are not able to visit the mall regularly. Looking at this changed scenario, we introduced India's first Omni

channel Online Shopping program merging the online shopping convenience with our brick & mortar space. Our website www.inorbit.in and Inorbit mobile app has an integrated 'Shop Online' feature where we offer the dual convenience of Online shopping with same day delivery promise and a unique service to reserve the product Online and pickup from mall. This has been launched in Mumbai at Malad and Vashi malls. It has been an interesting learning curve and we are now exploring the expansion of the services to all our malls," he further states.

Early Adopters

But Omnichannel supply is only one part of business. "Omnichannel customer experiences have a far-reaching impact and can take consumer seamlessness to different level. Our endeavour with Inorbit is at an early stage. We have planned multiple phases in which we will drive Omnichannel for Inorbit and other malls. Currently we are in integration phase and we believe that in the next three years 8-12 percent of mall business will be influenced or improved through us," Jhaveri states.



“ The whole idea of Pretr is to join the dots, improve in-store opportunity from both offline and online mediums by 30 percent and make stores seamless. We also provide a single view of all demands and channels, all inventory and customers to the mall / retailer. ”

– Bhavik Jhaveri, CEO & Founder, Pretr

He says the key factor which has helped the mall go Omnichannel is that Inorbit has the willingness to experiment and be early adopters. "The mall management is very supportive of Pretr and a very high level of belief



How Pretr converted Inorbit into India's first Omnichannel mall.

Pretr revolutionised the retail segment for the Inorbit Mall by creating a complete digital space helping in building a digital community around, which eventually gave strong physical footfall to the mall. It created e-commerce platform which changed the dimension of shopping at Inorbit. The platform enables shoppers to:

- Discover store and products
- Shop online from Inorbit stores
- Reserve your product and pickup at your convenience
- Rate and review
- Hands free shopping
- Same day delivery
- Click and collect



“ Omnichannel not only gives the consumer an option to shop at the store but also gives him the convenience to shop from anywhere anytime with the satisfaction that the product delivered will be 100 percent authentic and carry the same privileges of return/exchange as stores in Inorbit. ”

– Naviin Ibhrampurkar, Head of Marketing & Corporate Communication Inorbit Malls (India) Pvt Ltd.

in the digital roadmap is driving the key differentiation for Inorbit's Omnichannel vision."

Pretr, at its core believes that Omnichannel is a mall/retailer's ability to serve customers seamlessly at every touch point. Malls, online marketplaces or retailers need to drive open ecosystems to improve and serve customers at every touch point.

Jhaveri says that the success of Inorbit has driven more malls into Pretr's kitty, all with the hope of turning Omnichannel.

"Close to 19 malls have signed up with us and our platform hosts close to 90+ brands, but this is just the starting point. Our job is not done until we are able to drive a larger change across retail fraternity to build a trusted eco-system to improve customer service, improve store sales, improve store associate's ability to serve, improve and make data driven decisions through a single view of business," concludes Jhaveri. ●●

– With Inputs from Surabhi Khosla



Green Buildings: India 2nd After US In Sustainable Real Estate Projects

ANAROCK'S latest real estate research report provides critical data and insights

– By **Anuj Puri**, Chairman, ANAROCK Property Consultants

Although sustainable real estate is still in a nascent stage in the country, India is actually one of the leading countries when it comes to green buildings development. In fact, India ranks only second after the US in terms of the number of green technology projects and built-up area. As of September 2017, more than 4,300 projects utilizing green technology, accounting for approximately 4.7 billion sq.ft. of built-up area, are registered in India as per data shared by IGBC.

True, this is only 5 percent of the total buildings in India. However, the country's market for green buildings is expected to double in the next few years and may reach up to 10 billion sq.ft. by as early as 2022 – at a valuation of between US\$ 35 billion to US\$ 50 billion.

the rampant urbanisation and massive population increase in the quest for faster economic growth. These dynamics have caused changes in our overall lifestyle and indeed our quality of life – but that is, arguably, not the worst of the fallout. It has also led to a significant depletion of our natural resources.

The rapid rate of depletion and concurrent steep rise in greenhouse gases emission and waste generation have resulted in continuous environmental degradation. This is the primary cause of climate change, the rise in average temperatures and deteriorating air quality in our cities. In recent years, this alarming ecological dynamic has drawn the concerted attention of many countries and kick-started massive efforts to find ways and means to mitigate the rate of deterioration and ensure efficient use of natural resources.

Why India Needs Green Buildings

ANAROCK's latest real estate research report Go Green – The Mantra for Sustainable Living explores the price we have paid for

Real Estate Development – A Prime Culprit

Real estate development is one of the biggest consumers of natural resources (water, energy, raw materials) and generates gargantuan amounts of wastes and pollutants. This sector alone ingests about 40 percent of natural raw materials, 25 percent of water and 35 percent energy resources. In addition, it emits 40

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maintenance, renovation and deconstruction. Green building construction technologies can reduce a building's energy consumption by 20-30 percent and water consumption and 30-50 percent.

Benefits of Green Buildings:

- Better air quality
- Enhanced daylight
- Optimal use of water and electricity
- Better health and wellbeing of occupants
- Enhanced productivity
- Protection of ecosystem

percent of wastes and 35 percent of greenhouse gases.

By adopting green building practices, the real estate sector can reduce its negative ecological footprint and simultaneously help create a more sustainable environment over the long haul. Efforts towards sustainable real estate development involve the optimal use of natural resources, reduction and recycling of wastes, and significantly reduced pollutant emissions. A sustainable environment is the most precious legacy humankind can leave for the future generations.

What Constitutes A Green Building?

The UEPA (US Environment Protection Agency) defines green building construction as the practice of using processes and technologies which are environmentally responsible and energy efficient throughout the building's lifecycle. This includes aptness of the site, design, construction, operations,

LEED (USA), BREEAM (UK), DGNB (Germany) and CASBEF (Japan) are a few of the key global entities that define, categorize and certify green buildings across different countries. In India, IGBC and GRIHA are the torchbearers that define the green buildings' norms.

Although the initial cost of constructing a green building can be relatively higher than in conventional ones, the enduring benefits such as low operating cost, better health and enhanced productivity makes sustainable real estate an extremely viable long-term investment decision for both developers and consumers.

A green building's efficiency can be amplified by the adoption of innovative construction materials and better technologies. There are many green building construction technologies being used across the world, including:

- Biomimicry
- Green Roofs
- Vertical Gardens and Rain Gardens

It's a Fantastic Time for Indian Retail Segment

- Anuj Puri

Talking to IMAGES Retail Bureau on the sidelines of India Fashion Forum 2018, Anuj Puri, Chairman – ANAROCK Property Consultants, says retailers who are the fittest and who are able to come up to the mark and deliver the revenue numbers that they have promised the mall developers, continue to stay and survive. He adds that those who fail to do this are unfortunately asked to exit the malls.

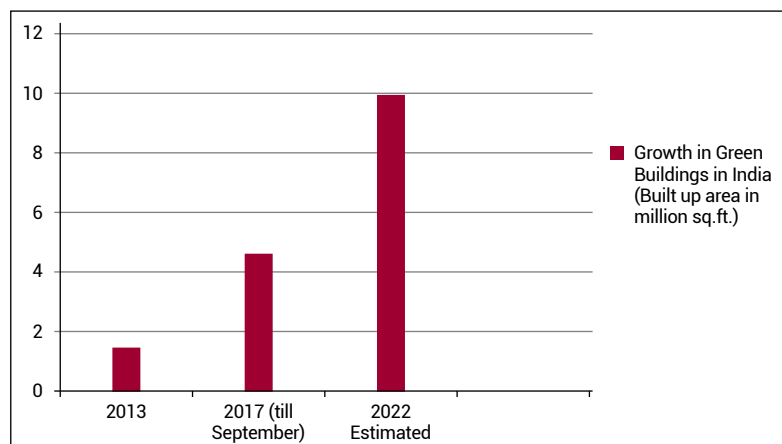
Despite the impact of e-commerce, brick-and-mortar shopping is thriving, with in-store shopping experience being a dominant factor in the retail sector. Embracing the trend, shopping malls are tuning into the consumer's mindset, becoming one-stop experience providers for shopping, and lifestyle needs. And shopping malls are looking for like-minded retailers. The right combination of the two makes for a fantastic retail experience for Indian consumers.

Tell us how the Indian retail industry is shaping up?

This is the fantastic time for the Indian retail segment, not only in the phenomenal GDP growth and consumerism that is happening but also, we are seeing a number of new formats coming in from Indian retailers as well as international retailers. Clearly, I feel this is a golden era of retail – something that we have seen after a very long time in the Indian retail industry.

Having said that, there is one concern that we are not able to get as many developers to construct new malls despite the fact that Indian retailers are now demanding more space.

Whilst it is a golden era as far as retailers are concerned – given at the propensity to spend by Indian consumer – at the same time they are being challenged since fewer new malls restricts retailers' ability to expand into new stores. This unfortunately will hinder growth over the next two-three years and if retailers are not able to find good, organised retail spaces to add new stores, it will deeply impact their revenue margins.



What does the future of retail hold in India?

The future of retail continues to remain exceptionally positive in India especially since the goods story is very positive. If this continues to remain positive and we start to get into US \$3 trillion over the next 3-4 years as an economy, you are going to see the retail industry continuing to prosper.

Businesses will mature as newer, international retailing formats make their way into India. We will continue to see a lot of the foreign retailers coming in either in partnership or subsidiaries in India because it is a large market. So, I remain very enthusiastic about the retail sector, as do retailers. Hopefully this will encourage more mall developers to come forth and build new spaces as well.

As retail spaces are comparatively lower than the demand, what is the future of retail brands in India?

In 2016, we saw that there were more number of malls that were shut down than the number of malls that opened. So clearly, there was a negative supply.

However, 2017 has been a better year as far as the supply is concerned.

Today, mall owners are smarter, and they are churning tenants faster. At the end of lease periods they are letting go of tenants who are unable to contribute to revenues and growth in the mall, the retailers who are not able to hit the right numbers. This happens internationally, and this is happening in India too.

It is the survival of the fittest because those retailers who are the fittest and who are able to come up to the mark and deliver the revenue numbers that they have promised the mall developers, continue to stay and survive and those who fail are unfortunately asked to exit the malls.

Which category will perform the best in retail? And do you see any new categories evolving?

All the categories will continue to do best be it fashion, entertainment or food. I think what you will see is food doing perhaps better than some of the other categories. It is now dominating in many of the malls, and it is also becoming very experiential.

Malls owners are also leaning towards more food offerings because it does de-list them from the online slot of the retail. Also, mall owners use three senses of consumers to draw them in – taste, smell and sound. This holds true for the entertainment segment as well. Indians are very appetite sensitive and new food outlets in mall draw them. So, in the near future you may see this category go further than some of the others.

As per you, when compared to the global scenario, where is India lacking in retail?

India is not lacking in anything, but a lot more needs to be done in terms of retail maturity. Newer retail formats need to come in and the relationship between retailers and mall developers needs to grow more.



- Glass Fibre Reinforced Gypsum (GFRG) Panels
- Cradle-to-cradle building design
- Use of 'smart' glass panes

Over the past few years, the Government (and various organisations and agencies focused on environmental protection) have been working hard to raise awareness about and inclination for green buildings. The thrust is towards emphasizing that green buildings create a more sustainable environment through efficient use of energy and conservation of resources - and that these are issues for which everyone, from developers to consumers, must assume responsibility.

Challenges and Barriers

While green building practices are increasingly being adopted in India, there are few challenges and barriers too:

Limited awareness about green buildings practices and its long-term benefits: Even today, a large section of Indian users is unaware of green buildings' enduring benefits and perceive them to be expensive and financially unfeasible options.

Inadequate government's rules and policies: The lack and/or inadequacy of mandatory laws to enforce large-scale implementation of green buildings norms is not helpful.

Additional clearances and approvals: Developers already go through a tedious process of a multitude of approvals and are apprehensive of the additional burden of green compliances in

the list of approvals, which can potentially cause more delays.

Insufficient incentives to encourage adoption: There are very few incentive plans, and those that exist vary across states and even cities, depending on different governing bodies. In the majority of cases, incentives are in the form of additional FAR, followed by a rebate on property tax and other schemes. However, these incentives have not been significant enough to encourage large-scale adoption of green buildings practices.

The high cost of equipment and products: The equipment and products used in green building construction definitely involve a higher cost than the conventional ones; though the added cost is marginal, many small contractors and developers cannot afford it.

Lack of skilled manpower and subject matter experts: In India, a majority of real estate industry stakeholders from policy-makers to architects, engineers, contractors and workers simply don't possess adequate skills and the knowledge required for green buildings construction.

In India, the growth of green buildings can be accelerated through standardisation of norms, better incentive schemes, robust financial support system – and, most importantly, creating awareness among all stakeholders. Increased awareness about green buildings and their long-term benefits will surely boost the green buildings sector and lead to the faster expansion of this very vital market segment. ●●

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Understanding the Dynamics of Location Strategy of Shopping Centres

– By Charu Lamba

Developers today are not totally dependent on data analytic, demographic study and catchment analysis, but with advent of technology, population's spending propensity, economic development of the area and surrounding infrastructure also play major role.

India has finally left behind the nascent stages of retailing, crossing over into a veritable shopper's paradise. Malls are no longer simply shopping destinations. They are retail stops, entertainment zones and food hubs all rolled into one. And they are sprouting everywhere. But how do developers know to locate the perfect area to set up a mall?

In the past, mall developers used data analytic, demographic study and catchment analysis, but the scenario changed as technology advanced. Today, developers take many factors into account before setting up a mall in an area, including the demographics, the population's spending propensity, an area's economic development and the surrounding infrastructure to name just a few.

IMAGES Retail Bureau spoke to the heads of some of the country's top shopping centres to find out what role location plays in determining the success of a mall.

Why is the location of a shopping mall important?

Yogeshwar Sharma: Location of a shopping mall is of utmost importance as it is directly related to the catchment. The catchment defines the type of customers and their spending habits. It also helps the mall developers in selecting the brands that will perform well in that particular location.

Jonathan Yach: To create a high performance retail environment, the location is of utmost importance. The catchment accessibility is driven by the location, which in turn affects the footfalls and the revenue.

Abhishek Bansal: Though physical location of any business is important. But it holds rather more importance in the retail sector as the success



Pushpa Bector,
Executive Vice President
and Business Head
DLF Shopping Malls



Abhishek Bansal,
Executive Director,
Pacific Mall



Mohammad Ali,
Head of Mall Operations,
Prestige Group



Yogeshwar Sharma,
Executive Director,
Select CityWalk



Jonathan Yach,
Director Operations
Virtuous Retail

and sustainability of the retail business is largely dependent on it. You need to be where your target audience is and if the location is not favourable then the need to be well connected, accessible and reachable becomes a prerogative.

Mohammad Ali: Location of the shopping mall is really important as today most of the metro-cities have a series of micro-markets. Today, no city can claim to have a destination which can cater to all parts of the city. Even if the mall is in the centre most part of the city one still can't claim that I am the mall of Bengaluru because it will still be the immediate catchment that will actually be reaping the benefits of the place. The customers will visit the place maybe once in a blue moon whereas on a regular basis they will still go to the mall which is easily approachable in less than an hour's time.

Pushpa Bector: Location will always be a prime concern for customers and we are cognizant of that. Therefore all our malls are located in the heart of the city with easy connectivity whether through metros, cabs or simply driving oneself.

What are the factors that mall developers keep in mind while selecting a location for a shopping mall?

Yogeshwar Sharma: The two main factors that developers keep in mind while narrowing down

the location of a shopping mall are – the spending habits of the customers and the catchment. Both the factors are equally important. If the catchment is there but they do not have the spending habit and vice versa then it becomes difficult for a shopping mall to survive.

Jonathan Yach: The demographics, the economic development of the area, the catchment and their propensity to spend, along with the infrastructure in and around the area plus the connectivity are the primary factors.

Abhishek Bansal: While selecting a location for a shopping mall the factors that are considered are accessibility and proximity to foot traffic, track of competition and knowledge of trends and changing dynamics. Though, location of a mall is considered as one of the major factors for the success of a mall, there are a few other factors as well that decide how well the mall will perform. Some of these key influencers that help in the gauging the success of a mall are – the right tenant mix, knowledge of catchment and an intelligent approach to customer shopping preferences that is backed by quality knowledge and market research. Whereas, planned execution, design and layout, efficient mall management, optimum use of technology is important to evangelize the customer of today.

Mohammad Ali: There are multiple factors that a mall developer evaluates before investing in a property. These factors have also been constantly evolving and prioritization primarily depends on the region they will be catering to and the catchment and demographics. Some key factors a developer will definitely look at is the disposable income level in the catchment, the lifestyle and spending patterns. The future development of the city will also be taken into consideration including the infrastructure and technology development. The most important factors being the disposable income level, ability to spend, propensity to spend, the attitude towards spending v/s hours for spending. A few other factors are the ability of catchment to grow in terms of size over a period of time once the mall has come in and infrastructure – roads and metro stations.

Pushpa Bector: There are other factors that determine where a mall will be set up which will directly influence the success of the mall. These factors include demographics, the population's spending propensity, the economic development of the area and the surrounding infrastructure. The accessibility of the mall's location to customers is also an important factor that we look at when we look at infrastructure. If people will have to spend more time commuting to the mall compared to the time

they would like to spend at the mall, people would naturally choose not to visit that mall.

How important is zeroing in on a demographic before settling in on a location?

Yogeshwar Sharma: The demographic area determines the success of a mall. The retail outlets inside the mall have to pay heavy rentals. The outlets will be able to pay rentals only if their sales are high and it is directly related to the buying habits of the demography.

Jonathan Yach: The identification of the correct demographic is a precursor to the success of the centre. Take for instance, VR Bengaluru, which hosts hospitality, retail, co-working and entertainment in the same premises; it is located in Whitefield – the new heart of Bengaluru. The centre is designed for global professionals and their families. Whitefield and the adjoining areas form a vibrant hub of IT and business, with established IT zones and the presence of prominent multinational companies. It's also an aspirational residential hub that draws the right mix of people by offering a choice of premium residential projects, good quality schools, super specialty hospitals, and entertainment. Similarly, Virtuous Retail's upcoming development in Chennai – VR Chennai is located at Anna Nagar, which is part of the prime growth corridor of the city. Access by



Abhishek Bansal: It is important to understand the demographic of the area where you are located and the neighbouring areas surrounding your location. When we first decided to build the mall in the Subhash Nagar area a lot of people were surprised but we took the decision on the basis of the research that we had done on the growth potential of the area. It's not just where the mall is located, but neighbouring localities and accessibility along with the positioning of the mall that draws traffic and make it popular.

it comes to create a shopping centre with the right size and right tenant mix.

Mohammad Ali: It is important to analyse the future traffic patterns. It is always helpful that we discuss the town-planning and try to understand the growth patterns that they have planned for, from the city point of view- the roads, connectivity, infrastructure, bridges, fly-overs and metro. It is better to analyse the entire city masterplan beforehand. We have a few big brands in India and

close proximity to the highways and a metro station and the presence of an affluent catchment have been key inputs in choosing the location.

Mohammad Ali: Demographic and psychographic study of the catchment is very important. If driving distance is going to be more than an hour for some key areas to be connected so it will work against the success of a mall. Whether the catchment is high spending/ brand lovers/ shopping experience lovers or not is always worth considering.

Is study of traffic patterns while selecting a location for a mall essential?

Yogeshwar Sharma: The mall developers either select a location with a heavy traffic and provide adequate facilities that the nearby shopping hubs lack or open a mall in a remote area and attract the traffic by bringing on-board the right brand mix.

Jonathan Yach: It is only rationale that the centre is easily accessible and well connected to the public transport system. Time has become a precious commodity, spending quality time with family and friends is a top priority for people. If an individual spends more time commuting, than at the shopping centre, it is not to anybody's benefit. This is essentially why we selected Anna Nagar as the home of VR Chennai, which is located in an upscale



residential neighbourhood of 3,800 residential units and its a 5 minute drive for the super primary catchment of 50,000 people; a 15 minute drive for the primary catchment of 1.2 million people; and a 30 minute drive or the secondary catchment of 30 million people. It is also a 10 minute walk from the metro station.

Pacific Mall at Tagore Garden is one of top premium shopping, entertainment and leisure destinations in Delhi and NCR Region. Real-estate developers as well as retail businesses devote significant time and resources to analyze each prospective site to avoid the failure of business. Research study is valuable when

we have existing relations with most of them, they also have a growth plan, they also have their target market where they will be reaching out to, which is a growth pattern, where next outlet will come. Thus, it is better to connect to brands and we need to think ahead and plan a mall where they would prefer to come.



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Is retail compatibility something you look for? Do you vet businesses around the location you have selected to see if they will generate traffic for you? If yes, why?

Yogeshwar Sharma: There are two types of shoppers – lifestyle shoppers and aspirational shoppers. The mall developers believe in providing what the lifestyle shopper is looking for and aspire him to buy more by bringing a few high-end luxury brands. The retail compatibility is created by satisfying the urge of the customers and aspiring them to spend more.

Jonathan Yach: Definitely, presence of other businesses along with the retail development is an added advantage to the

are meticulously planned and well thought keeping above mentioned factors in mind. It is a healthy mix of both festive as well as non-festive events where we try to maintain a fine balance between being strictly non-disruptive to just enough events that will keep our customers engaged so that they come back for more. We at Pacific Mall value our business partners, therefore, most of our marketing initiatives are a step towards allowing them to target the clientele, and tailoring events, promotions, festival celebrations and international days, to enable them to maximize on these opportunities.

Mohammad Ali: Yes, retail compatibility is the must thing that we look for and we need to understand the actual

compatibility. What we have observed and learnt is that people don't like to shop where they work, people usually shop and consume where they live. It is observed that after office people are in rush to beat the traffic, there is a hurry plus the consumption in India is mostly a family affair, they shop with family. We always take care of the customer's shopping experience and want them to spend an enjoyable time while shopping.

What impact does location have on mall revenues?

Yogeshwar Sharma: Location plays a very important role because if there are not enough customers at a particular location to support the mall, then the revenues of the mall will also automatically fall.

Abhishek Bansal: Our location at Tagore Garden and the vicinity are definitely plus point and we have continuously progressed over the years thanks to the popularity of our services, ROI, value proposition and best customer experience and satisfaction. We regularly interact with our customers and conduct research and surveys to ensure that we get the right data on consumer touch points to help us prioritize on the brand mix and areas of investment. By focusing on specific consumer segments, we are able to create specific requirements like high density zones for customers with specific requirements like high density brands, value marts, celebration zones kid zones etc. Our periodic events and promotions are a mix of category specific requirements and catchment events.



Mohammad Ali: Location always has a positive impact on mall revenues and plays a major role but beyond that there are several important factors as well like-

- Design – how comfortable it is for the people to spend more time
- Ambience
- Brand's collection and brand placement
- Kind of brands that can convince people to come to malls
- Parking facilities
- Other amenities ●●●

local community and its economy, which makes it ideal for the shoppers, retailers and local authorities. VR Bengaluru is situated next to one of the biggest shopping malls in the city, which has impacted both the centres positively, and the consumer is the biggest winner.

Abhishek Bansal: It is one of the factors among the many others that influence the success of a mall. When a customer visits a mall, he/she is not just looking at making a purchase but an experience, a place to spend quality time with family and friends. So, the marketing activities and events at Pacific



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About Creaticity

Creaticity, a business division of Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL), is a ten-acre prestigious property, formerly known as Ishanya, and is dedicated to creating a one-of-its kind creative living campus that offers home & living solutions, food & beverage and differentiated entertainment options and arguably a pioneering concept in India. Beautifully blending design, art, food, leisure and business, it provides a wholesome "creative living" experience that enables customers to express more.

India's Largest Creative Living Campus 'Creaticity' Launched in Pune

From offering holistic solutions in home and interior lifestyles to an array of food and beverage and entertainment options, Creaticity is more than just a mall, it intends to amalgamate communities into its space while bringing out the inner creativity of the city and its people.

Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL) recently announced the unveiling of its creative living campus 'Creaticity' in Pune (formerly known as Ishanya). Located in Pune and spread over a campus of 10-acre, Creaticity will redefine and revolutionise the customer experience beyond conventional shopping centres/malls. The comprehensive rebranding of the campus dramatically elevates the focus from a mall to establish an ecosystem that fosters co-creation, belonging and expression. Arguably, India's largest Creative living Campus of this nature, it aims to transform traditional retail spaces into a destination for all by nurturing multiple cities such as Home city, Food city, Sports city, Art city, Entertainment city and presents a plethora of fresh offerings in the F&B, Entertainment, Home Décor, Art & Culture and Music

entertainment categories. The aim is to enable everyday creativity elements in every person who visits and engages with the campus called Creaticity and inspire them with the joy of creation.

Speaking on the occasion, Mahesh M, CEO, Creaticity said, "I am delighted to share this beautiful transformation from Ishanya to Creaticity. We hope to provide the platform where everyone can explore, engage and express their creativity. As we roll out our



Mahesh M, CEO, Creaticity

new identity, we will continue to remain as focussed as ever on our customers and their needs, be it shopping, Dining or Entertainment. We have undertaken an intensive rebranding and repositioning exercise over the last several months based on some detailed research and consumer journeys, we plan to build on our strengths developed over ten years and equally learn from the new opportunities and changing consumer behaviour and expectations. This exercise forms a vital part of our transformation strategy and we have invested around 10 crores to enhance the physical space experience. On the space front, we are targeting to have an exit occupancy rate of over 80 percent by end of next fiscal.

At Creaticity, we will collaborate with our customers and patrons to deliver many experiences, be it as a one-stop campus for perfecting the art of home, with over 80 reputed home and living brands from India and abroad

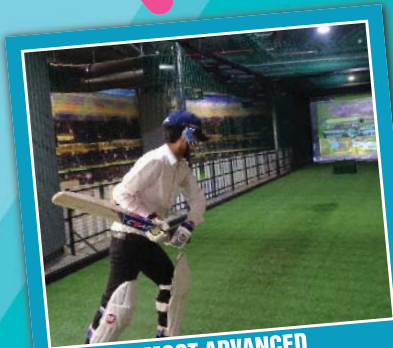
and over 52,000 home décor ideas spread over 2 lac sq ft or a foodie's destination with a menu of a dozen restaurants and over 25 delectable cuisines or as a cool place to unwind with an energetic and fast game of futsal or cricket at indoor and outdoor turf arenas. Add to this a paradise of entertainment and joy, with music concerts to rock shows, comedy acts and serious theatre, dance performances to fashion shows, multiple venues from a 600 seater amphitheater to a 500 pax banquet spaces, sweet little pockets of indoor/outdoor zones for workshops and chat shows and a lovely and lively art gallery, all make up this creative living campus. Interesting and innovative deployment of technology and service design ideas will help us to make our consumer journeys more convenient and facilitate them to make informed decision choices," said Mahesh.

Creaticity is home to over 100+ national and international brands across the three categories of Home, F&B and Entertainment, like Ashley Furniture from North America, Gautier from France, Natuzzi Editions from Italy, M&D Casa Italia, Magniflex from Italy, King Koil USA, to name a few in the Home and living category and Baraza, Zora, Iron Bar n Grill, Rasta café, Public and Good News Dhaba in the F&B category with XLR8 adding to the sportainment zone. ●●

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**Describe the journey of your mall?
What are the challenges and
difficulties you had to face when
you came up - from real estate to
technology challenges?**

This journey has been a dream come true for us. We had started this project almost eight years ago and this is a product of our rigorous labour. We are a mega tourist destination based on a Venetian concept. This concept is very new to India. Making the architects, technologists and labours understand the concept was really difficult. They took two-three times more time than usual to create what we had dreamt of. We also need to take good care of the safety and security of people who come to visit the mall so with the complex design and concept, we still are facing a few difficulties when we work on both real estate and the technology side of the mall.

**What are the key elements that
determine the success of a mall?**

A combination of factors: location, the catchment area around it, the right retail and product mix, design and maintenance and of course size. The most important thing is to address the needs of the majority of the catchment area around it. A lot of expertise is required—the way it's designed, the displays, the shops and part of this design is to make it possible for visitors to see as many shops as they can, where they stand. The ultimate goal is to provide an atmosphere that is conducive to consumers. This involves a careful planning of the centre to provide an effective flow of customers that gives greatest exposure to shop fronts, where merchandise is attractively displayed to encourage sales.

**What role does innovation and
customer centricity play in keeping
a customer engaged? How is your
shopping centre different from others?**

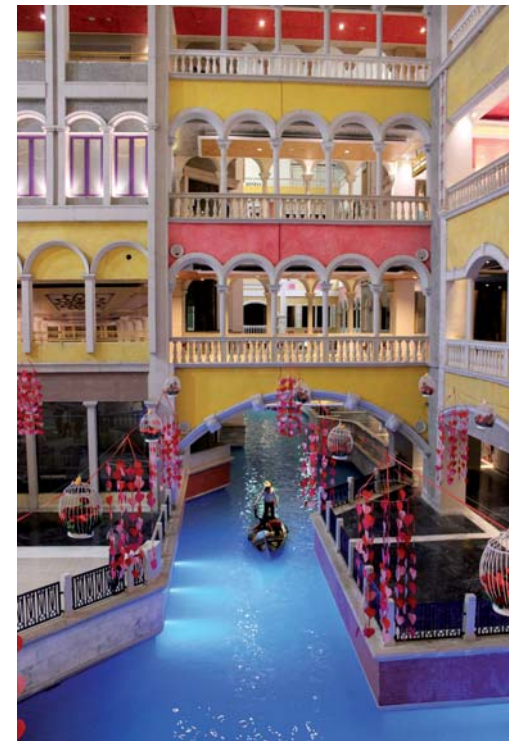
Our basic idea behind conceptualising the mall was our unique offering to the customer. Customer experience has always been at the forefront. The fact that they get enamored of the charm created around Venice gives us a feeling of satisfaction. Customer experience is our priority and we cannot afford to compromise on that. Every element in the mall is designed with the customer in

India's First Mega-Tourist Destination Mall Lures Consumers with Venetian Theme

— By IMAGES Retail Bureau



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



mind, be it the theme, grandeur, gondola ride, food court, parking services, overall ambience, choice of brands, entertainment etc. To be concise, every corner of our mall is customer centric. Our mall is based on the Italian theme. We have the Dodges Palace, Italy and other tourist elements like Fountain D' Trevi, Statue of Julius Caesar and the clock tower – all reminiscent of Italian architecture and its glory. On the inside, there are two canals complete with Gondola rides. The inside is a replica of Venice city architecture, including the famous Leaning Tower of Pisa.

**Tell us about the Physical Experience,
personalisation, and intelligent
technologies your shopping centre
offers?**

The Grand Venice is modern India's first mega tourist destination operational since 2015. We are now gearing up to give our customers to have our mall experience at their finger tips. Complete digitisation process is underway and the coming year we will be taking it to the next level. The mall has been designed as per international standards and introduces the unique concept of Venetian architecture. From its architecture and canals to its unique pulsating energy, the mall brings alive the magic of Venice in India. The design elements of our mall are Leaning Tower of Pisa, Gondolas and inbuilt canals for gondola rides, Julius Caesar, musical fountain and magic sky.

What's your location strategy and why?

With nearly 100 malls in operation across the region, Delhi-NCR is the default 'mall capital' of the country. No other Indian city comes anywhere close to its undisputed position. In 2015-16, Delhi-NCR influenced about 60

Importance of zoning?

Zoning allows retailers help attract both types of consumers. Under zoning, mall developers basically formulate right tenant mix to attract both types of customers especially the impulse buyers. It creates a distinct image in the minds of the customers.

the era of competition, zoning exercise, if done properly helps in building a separate image in the minds of the visitors. This also helps influence shoppers' mall preferences and frequency of visits, which is critical considering the robust upcoming supply of malls.

■■■ **Grand Venice Mall is India's first mega tourist destination operational since 2015. We are now gearing up to give our customers the experience at their finger tips. Complete digitisation process is underway and in this year, we will be taking it to the next level. ■■■**

should also be given more space and value.

Is there need for Omni-channelisation of malls? Your views.

It is very essential to harmonise attention across all channels. It is also crucial to offer superior services to consumers, give them memorable and sharable experiences. The Omnichannel approach not only gives the consumer an option to venture out to shop at the store but also gives him the convenience to shop anytime, from anywhere. An Omnichannel strategy will enable retailers to re-think their business strategy in order to tap the best of both worlds and maximise on footfalls. Omnichannel strategies are therefore of extreme importance and over time; both (retail & e-tail) will learn to co-exist as they are independent on each other. It is the next progressive step for shopping centres.

Elaborate on the importance of food courts and the role F&B plays in generating footfall in malls?

Food courts boost overall sales because they offer panoramic views of what is available at the lower levels. Besides driving footfall, larger food courts are major revenue earners as they generate multiple sales. Food

What is a brand's location preference today? Are they looking at malls or high streets and why?

What a mall can offer, a high street can never. Shopping centres in Delhi-NCR provide consumers with the advantage of a holistic retail experience that integrates social activities like F&B and entertainment with shopping. The success of shopping centres can be largely attributed to their constant endeavors to bringing new brands, applying excellent mall management skills and adopting critical differentiating factors. For brands today, the question isn't where to go, what matters the most is the target audience catchment and the location. Footfalls are almost five times higher in malls than on high street locations. Malls offer the convenience of location and comfort - not just for shoppers, but also for retailers in the form of building maintenance and security, parking space etc."

International brands hog the limelight in malls. Do you think homegrown brands should be also given more space and value?

Homegrown retail brands are facing tough times in retaining their spots in top performing malls as a host of international brands make a pitch for quality real estate. Top performing malls are increasingly giving prime space to foreign retailers over domestic brands. Most mall developers have relocated or resized stores of local brands in order to accommodate big global players such as Gap, H&M, and Zara. I think homegrown brands

percent of the pan-India supply and demand for retail real estate – and this scenario is unlikely to change in times to come. Greater Noida is part of the tourist circuit on the Golden Triangle, one of the fastest growing business, commercial and education hubs. Therefore, it was an ideal choice!

Creating the right tenant mix not only helps in attracting and retaining shoppers by offering them multiple choices and satisfying multiple needs, but also facilitates the smooth movement of shoppers within the mall, avoiding unnecessary clusters and bottlenecks. In



courts attract footfalls that are critical for the success of food business. So from quick coffees, laid back family brunches to those special and extensive dates, food courts are today fun, adventure and laughter in the form of a never heard or seen before concept. No matter how badly a mall is doing, food courts will pull crowds on their own steam.

The importance and benefits of being a Family Entertaining Centre (FEC) instead of a mall?

Malls today are redefining entertainment. Standalone gaming arcades and entertainment centres that opened before the retail boom are a thing of the past. Developers are increasingly tapping into their

Arcade, 7D theatre, House of Dead - India's Scariest House, Dashing Cars, Kids Play Area, Pendulum Swing, Archery & Shooting, Carnival Games and Arcade Games.

Tell us about the role that hospitality plays in generating footfalls? What are the other services that you offer? What is the importance of these services?

Hospitality has emerged as a lucrative category to keep the mall bustling. With an intent to leverage on the higher revenues generated by this segment, malls are leasing out prime ground floor spaces to bring new F&B brands within their fold. We are making it a destination for convenience needs, lifestyle shoppers, tourists,



Dodges Palace, water bodies, Gondola rides, and other tourist elements like Fountain de' Trevi, Statue of Julius Caesar and the clock tower – all reminiscent of Italian architecture and its

■ ■ ■ The Mall is soon going to have Mastiii Zone, which will offer Zip Line Rides, Bowling Alley, Virtual Realty Arcade, 7D theatre, House of Dead - India's Scariest House, Kids Play Area, Archery & Shooting, Carnivals and Arcade Games ■ ■ ■

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

A seismic shift in the market is underway, and retailers are racing to ensure they're able to meet the needs of demanding shoppers. With the advent of e-commerce in 2014, realtors again started anticipating a threat. Though they didn't get cold feet, they did start strategising – having learnt from past mistakes – thinking of more and more creative ways to retain spending customers. Malls are constantly upgrading and evolving keeping in mind the changes in customer preferences and are devising strategies to create better customer connect. While shopping online may offer a level of convenience in an otherwise busy lifestyle, the mall of the future will be based around consumer experiences that go well beyond traditional shopping. ● ●



potential and offering more than shops and restaurants. In fact, entertainment zones are catching the fancy of mall developers as an alternative to draw customers, keep them spending and even increase revenue for other tenants. The Grand Venice Mall is soon going to have Mastiii Zone, a much loved FEC brand which will offer Zip Line Ride (for the first time in India), a Bowling Alley, Cricket Lanes, a Virtual Realty

youth and children. Our Zip line is one of the first in the country and this adventure has never been a part of any mall before; we also promote art, theatre, music learning to the aspiring by having stalwarts train them.

What initiatives are taken at your end to keep footfalls rolling?

The Grand Venice is a mall with various key attractions like the

glory. There are two canals complete with Gondola rides. The inside is a replica of Venice city architecture, including the famous Leaning Tower of Pisa. We constantly try to provide wholesome family entertainment apart from best of shopping experience to all our customers. We are moving from movies to play zones to much more appealing events depending on the festival season."

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Cinépolis to Take Total Screen Count to 400 by 2018 End

By Charu Lamba

“The journey of Cinépolis in India has been very positive. India has been a profitable investment for us and we are fully committed to the future of the company in this country,” says **Javier Sotomayor, Managing Director, Cinépolis...**



Cinépolis, India's first international – and world's fourth largest – movie theatre circuit, plans to

increase its screen count in the country and take it to a total of 400 by end of December 2018.

The brand – which has pan-India expansion plans – will soon be opening new screens in Tier I and II cities including Delhi-NCR, Hyderabad, Bengaluru, Guwahati, and Muzzafarpur.

In an interview, Javier Sotomayor, Managing Director, Cinépolis India said, “The journey of Cinépolis in India has been very positive. We have established ourselves as a major player in the industry. India has been a profitable investment for us and we are fully committed to the future of the company in this country. China has 20X more screens as compared to India. So that is the potential we see in India. I believe, India has a super bright future.”

“At present, we have total of 315 screens. By 2022 we expect to have 600 screens in total. However, the growth of the whole industry has been much slower than what it should had been. In total in India there are 2,000

multiplex screens. We see a very bright future from the industry and believe that the pace of growth will increase in the years to come,” he added.

Apart from this, Cinépolis is looking forward to expanding its presence in Tier III and IV cities but the main problem that the brand is facing is cost of land. Cinépolis has not been able to find a business model that is viable for the brand in these areas.

“We believe that Tier III and IV people are eager to get movies in a better setup like multiplexes and we will continue to find out how. We also will have to be adaptable and flexible to give them that experience and at the same time be profitable to our investors,” said Sotomayor.

Cinépolis, which has 15 percent of the total screens in India, generates overall 16 percent of the tickets and 17 percent of the box-office revenues. Going further, it is expecting 25 percent growth in terms of tickets sold.

Talking about the technological advancements, Sotomayor said,



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BRAND CINÉPOLIS

- Cinépolis India is a entirely possessed subsidiary of Cinépolis and is the first international exhibitor in India. The company started its operations in India in 2009 at Amritsar and currently operates 315 screens under the brand names of Cinépolis, Cinépolis VIP and Fun Cinemas.
- Cinépolis has collaborated with global visual technology company RealD Inc. to provide 3D technology across its multiplexes. It is now capable of delivering twice the luminosity of competing 3D technologies, RealD 3D enables cinemas to provide an immersive and enthralling 3D movie experience. Cinépolis has 100 percent digital projection across its screens in India.
- Last year, the company has launched the technologically most advanced multiplex at Viviana Mall, Thane with six concepts under one roof. The concepts are 4DX, IMAX, Dolby Atmos, Cinépolis VIP, Real D 3D and 4K projection system.
- Cinépolis also runs a full-fledged loyalty program, Club Cinépolis, to enhance customer experience and increase loyalty. Club Cinépolis offers free registration, earning and burning of points, invite to pre-screening of movies and star visits.
- Cinépolis is the fastest growing multiplex chain in India, having reached more than 100 screens organically in less than five years. Last year, Cinépolis acquired 83 screens of Fun Cinemas across India.
- Cinépolis India currently has operations at Delhi, Mumbai, Bengaluru, Hyderabad, Ahmedabad, Pune, Chandigarh, Lucknow, Surat, Jaipur, Bhopal, Patna, Thane, Vijayawada, Vadodara, Amritsar, Ludhiana, Bhatinda, Ambala, Panipat, Ghaziabad, Mangalore, Hubli, Kota, Gwalior, Coimbatore, Khanna, Dibrugarh, Guwahati, Ghaziabad and Ranchi.

“We will soon be introducing Virtual Reality in one of our cinemas. In a space of 9 sq.ft., the viewers wearing 3D glasses can look out for zombies and will be able to kill them with a gun. It is an engaging, exciting and scary experience. We will continue to explore the technological advancements further as innovation is in Cinépolis' DNA.”

Cinépolis, which is the first international exhibitor in India,

operates one of the country's biggest Megaplexes – a 15-screen multiplex in Pune.

The company, Cinépolis India, has been awarded with “Most Admired Retail Launch” in 2010, ‘Most Admired Retailer – Innovation’ in 2011, ‘Fastest Growing Multiplex Chain’ in 2015, ‘IMAGES Most Admired Retailer – Entertainment’ in 2015 and ‘DLP Cine Asia Marketing Achievement Award’ in 2015. ●●



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Malls Organise Cutting Edge Events to Lure Consumers

By Shopping Centre News Bureau

Shopping Centre News brings you a low down of some of the most engaging mall activities across the country in the last two months...



DLF SHOPPING MALLS CELEBRATES 'DLF SHOPPING FESTIVAL'

DLF Shopping Malls has introduced DLF Shopping Festival this season. The 50-day shopping fiesta was one of its kind and was conducted in two of the DLF's properties – DLF Mall of India and DLF Place Saket. Till March 31, brands in both malls - across genres – offered lucrative deals and cashback offers like never before. Key highlights of the festival were new merchandise and fresh collection launches. Customers availed massive discounts and cashback offers on ICICI Bank credit cards on the cumulative spend of ₹7,500 or more. They also got gift vouchers, as well as free home delivery services for products bought at DLF Place Saket.

Harshvardhan Chauhan, Central Marketing Head, DLF Shopping Malls said, "At DLF Shopping Malls, it's our consistent endeavor

to provide our millions of consumers, a superior consumer experience leveraging on partnerships and innovation in technology and payments space. Taking this vision forward, DLF Shopping Malls and ICICI Bank have co-created the #DLFShoppingFestival for 50 days, making the shopping experience delightful by

making the new and fresh, beginning-of-the-season merchandise affordable, through a lucrative cash back offer, clubbed with attractive EMI options available on transactions across DLF Shopping Malls."

Both malls collaborated with taxi service Uber to provide seamless commutation facilities to visitors at super subsidized rates.

DLF Place Saket also hosted events from the genres of food, fashion and entertainment such as Nite Owl, Comic Con, The Red Velvet Valentine Carnival and Indian Championship of Cosplay to entertain visitors during this period. "#DLFShoppingFestivalhas enabled a superior shopping experience to millions of our consumers," Chauhan concluded.

H&M BRINGS LIMITED EDITION COLLECTION STRAIGHT FROM THE RUNWAY TO AMBIENCE MALL, VASANT KUNJ

H&M Studio womenswear collection showed at Paris Fashion Week 2018, this time in the Musée des Arts Décoratifs on rue de Rivoli. The 'see now, buy now' format continued from its debut last year. The collection shown on the catwalk, which included clothing, shoes and accessories, was available to buy directly after the show, exclusively at H&M Ambience Mall, Vasant Kunj on March 1, 2018.

The key inspiration behind H&M Studio S/S 2018 revolved around Japan's minimalistic design and quiet grace. The brand is also sponsoring a major exhibition about Japan at the Musée des Arts Décoratifs. The exhibition will open later in the year and celebrate 150 years of cultural exchange between France and Japan, plus explore Japan's influence in Western culture. Evoking the urban grace and intrinsic minimalism of Japan, the H&M Studio SS18 collections fuses clean silhouettes with a relaxed vibe, adding a touch of workwear along the way. The womenswear in particular also focuses on head-to-toe print and bright colors in the form of flowing full-length dresses, easy tunics worn over trousers, utilitarian tailoring and statement knits. The collection is priced at between ₹2,699 to ₹12,999.



INORBIT MALLS INTRODUCES NEW SEASON OF 'PINK POWER' TO SUPPORT WOMEN ENTREPRENEURS

Inorbit is back with Pink Power Season 4. This is a call out to all women entrepreneurs to be a part of 'Inorbit Pink Power' and get an opportunity to upscale their existing business.

Women need to submit their existing business idea on www.inorbit.in/pinkpowerin various categories like Apparel, Accessories, Footwear, Bags, Stationery (Gift Articles), Handicraft, Home Décor and Food & Beverage. Entries would go through a selection criterion and a panel of judges will finally select the winners, who will be rewarded with free kiosk space at Inorbit mall for a period of 9 months. Last date of submission of entries is 8th April 2018.

Apart from this the winners will undergo special retail training by 'Trust for retailers and retail association of India' (TRRAIN).

With Central Bank of India being on board for PINK POWER, winners get an opportunity to avail loans to augment their business plan. The current

season of Pink Power is also being supported by brands like Chumbak, Go Colors, VLCC Vanity Cube and Bombay Connect. Apart from the main winners, there will

be runners up who will get an opportunity to participate in the flea markets across Inorbit malls.

Commenting on the announcement of Pink Power, Naviin Ibhrampurkar, Head of Marketing and Corporate Communication said, "Over the years Pink Power has turned from a popular campaign to a tour de force that brings together ambitious women from all parts of life. We look forward to honouring more women entrepreneurs through this initiative and encourage everyone to spread the word on Pink Power. If you happen to know any woman with a small-scale business and wants to make it big then this is an opportunity not to be missed."

The campaign will be hosted across all Inorbit Malls in India – Malad, Vashi, Bengaluru, Hyderabad, and Vadodara.

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- FREE RETAIL SPACE** Get 9 months of free retail space.
- FLA MARKET** Up to 10 winners will get to participate in the flea market at the mall.
- MEDIA VISIBILITY** Get covered in Inorbit's marketing, digital and online platforms throughout the year.
- RETAILER CONNECT** Get a chance to showcase your products to renowned retailers.

Banking Partner: **Central Bank of India**
 Gifting Partner: **Chumbak**, **VLCC VANTY CUBE**, **Bombay Connect**
 Training Partner: **Apteck**

LuLu MALL CELEBRATES ITS 5TH ANNIVERSARY

The retail revolution of Kerala – LuLu Mall celebrated its 5th anniversary with actor Kunchacko Boban. As a part of the festivities, a grand, unique musical night was organized with popular music director Gopi Sundar, singers Kavya Ajit, Niranj Suresh, Afsal and crew.

Nishad.M.A, LuLu India Director; Shibu Philips, LuLu Mall Business Head; Sadik Kassim, LuLu Group Commercial Manager; Babu Varghese, Project Director; Ameen Sett, LuLu Celebrate Director; Ambika Pathy, LuLu Sparkys Director; N.B.Swaraj, LuLu Group Media Coordinator ; Shereef K.K, LuLu Mall Manager; Prasoon K.V, LuLu Group Architect ; Sameer Verma, Senior Manager, Operations; Prasad. P, Senior Manager, Engineering; Sukumaran O , Safety & Security Manager joined in the celebrations.

In the past 5 years, LuLu Mall has achieved one of the highest footfalls and trading density for any mall in the country, creating innumerable milestones in Indian retail. 10 million customers and 1.5 crore plus vehicles have entered the mall so far. At the recent foundation stone laying ceremony of LuLu Mall – Vishakapatnam, Chandra Babu Naidu, the Honorable Chief Minister of Andhra Pradesh had compared the daily footfalls of LuLu Mall to that of the Tirupati temple. The stupendous success of the mall in Kochi has triggered the rapid expansion plans of the LuLu Group to Trivandrum, Lucknow, Vishakapatnam and Hyderabad.

Speaking at the event, Shibu Philips, Business Head, LuLu Mall, recalled that 5 years back the LuLu Mall project in Kochi was predicted to be a certain failure in the minds of cynics and industry top guns in the country. But the explicit vision of LuLu Group Managing Director M.A.Yusuff Ali led to the mall being the most preferred destination for Keralites. Shibu Philips also added that the next retail project of LuLu in India is going to be 'Y Mall' in the hometown of M.A.Yusuff Ali. The annual LuLu Retail Awards was also held to honor the contribution of LuLu's retailers and to reward excellence. The winners were selected across 26 categories on the basis of public voting.





Retailers Halt Expansion, Awaiting Real Estate Price Correction

– By **Dr. Rupal Agarwal**, Chief Strategy Officer, Your Retail Coach

Commercial real estate has always been seen as an asset where only institutional investors or HNI'S can invest, which, however, is changing. Many commercial investors are now getting into the retail real estate play

Whether we like the crowded shopping malls coming up everywhere or not, real estate is one of the most prominent pointers of a country's growth and is one of the major avenues of investment for people.

The strengthening real estate market in terms of demand and prices have made an investment in the commercial real estate a very profitable option. That is why commercial real estate has always been seen as an asset where only institutional investors or HNI'S can invest, which, however, is changing. Many commercial investors are now getting into the retail real estate play.

India is seen as one of the top markets giving great returns, especially in the commercial and retail space.

The commercial segment in India has been doing very well.

- In 2015, some 38 million sq. ft. retail space was taken up.
- In 2016, 46 m sq. ft. was taken up
- In 2017 about 40 m sq.ft. space was closed.



Dr. Rupal Agarwal

The Delhi NCR, Mumbai, and Bengaluru had already seen more than 180 retailers entering or expanding their operations in the country. International fashion brands and the domestic food and beverage segment led the demand for quality retail space during the year.

There are 6 major factors affecting real estate prices. They are Land, Construction Material Costs, Labour Cost, Cost incurred to get approvals and Taxation & borrowing costs, & RERA.

Land: As land is a fixed asset, it gives the sector a high capacity to maximise advantages. This works on a model in which a business can be started by taking loans as many times as the value of the asset is. As there are no strict land rules and regulations and the mismanagement of land records makes the land purchase very risky.

Construction Material Costs: Similarly as all raw material costs, also shows atrend moving upwards with rising labors & fuel cost. Alternatively with technology playing a crucial role, new materials are introduced that help in controlling costs and also provide alternative solutions to conventional construction materials. For example, manufacturer sand in place of river sand is used.

Labour Cost: In spite of a huge workforce in India, the labor cost has always seen a hike in the industry.

Approval Cost: As approval costs can go as high as 15 percent of total sale price in large metros, this factor also leads an increase in the price. This includes development charges, Premiums, and cess which is paid so that the better infrastructural facilities can be provided to the citizens.

Taxation & borrowing costs: On top of all other charges there are taxes incurred for Stamp duty, registration, GST, etc. to property buyers.

With the introduction of RERA by Government of India, developers will be under severe pressure to take all approvals and deliver the projects on time. This law is a great boon for the end user, which will result in reduced inventory in market. The cost incurred by the developers to get all the approvals on time, plus the pressure to deliver the product on time will result in additional pressure on the capital expenditure for developers.

So from all this, it is presumed that there will not be a crash in real estate prices. We might see a slight correction in prices but not a crash. Prices will remain stagnant for a long time.

India's real estate market has been losing momentum for quite some time as the country's economy remains under stress. The primary reasons for the slowdown are strict monetary regulations due to high inflation, new norms for lending to the real estate sector and property prices touching peak levels.

Reasons behind the slowdown in real estate sector in India

- Increasing real estate inventories in the major cities due to slowdown
- Unstable economic condition of the consumers
- Increase in price due to higher costs of production
- Declining consumer trust due to delay in completion of projects
- Introduction of technology-oriented retail spaces
- Region specific consumer demand
- Expected future of real estate in India

A commercial property can be a small shop, a housing complex or a shopping mall. Each of these properties should be looked at from different angles- amount of investment, profile of tenant, returns, exit options and the risk associated.

Thus retailers who are thinking to expand the business shouldn't wait for the real estate prices to increase or to decrease. Even if few points above look far & distant they will impact the market in next 3 to 4 years. And exactly when many will start thinking that India will defy all economic laws and when people will feel prices will never fall, it is then that a crash will appear. ●●



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