

# 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

### WHAT'S HOT:

Brookefields Coimbatore Aims to Revolutionise Customer Experience

### RESEARCH:

India Second After US in Sustainable Real Estate Projects



# Shopping Centre News

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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. ●





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 are 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.



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

– By Sandeep Kumar

**T**he 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.





**I**magine 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...





# 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.



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.

"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.



"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



# Green Buildings: India 2<sup>nd</sup> 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

**A**lthough 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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# 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



**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.



# 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.

Harshavardhan 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.





ORION

EAST

# GOING STRONG

The redefined neighbourhood shopping experience

RETAIL PROPERTY OF THE YEAR – SOUTH#

Orion East Mall is located in a vibrant catchment area on Banaswadi Main Road. Orion East Mall has a smart portfolio of International and Indian brands across fashion, lifestyle, food and entertainment.

## Catchment Areas:

The only mall in a 7 km radius serving the upmarket localities of Fraser Town, Benson Town, HRBR Layout, Kammanahalli & other prime residential areas.

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