

Shopping Centre News

DEVELOPING RETAIL SPACES IN INDIA

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Food Courts Re-Open With Social Distancing, SOPs

October brings some very good news for the Shopping Centre Industry with malls in Maharashtra finally getting clearance to open their food courts in the entire state. Aside from this, cinemas and other entertainment zones inside malls have been given the green signal to re-open with 50 percent occupancy. The industry – especially the F&B sector which had suffered losses worth crores – is hoping that the next few months will signal a recovery of sorts and with the festive season approaching, the news has been a relief for the industry.

Food courts and cinemas, which contribute about 22 percent to the total revenues, have borne the brunt of the impact on operations due to social distancing and are also expected to take the longest to recover. Aside from this, people are still scared and in two minds – should they eat outside of their homes, in a public place or not? This was obvious in the fact that food courts in shopping malls were deserted in the initial phase of the re-opening.

The October 2020 edition of Shopping Centre News brings its readers a look at food courts in India, and how they are innovating in a new normal and amidst strict Government SOPs.

The edition also brings its readers, an exclusive feature on how malls are gearing up for the festive season in the COVID era, what they are doing differently to engage with customers and bring them back to the mall.

October was also a productive month for the IMAGES Group which conducted a first of its kind Live on Your Screen digital event – 'Phygital Retail Convention'. The 2-day event received an overwhelming response from both the Retail & Shopping Centre Industries. Readers can visit <https://phygitalretailconvention.com/> and view sessions which will be live for one month.

As always, we hope you find the issue informative and useful. Log on to our website <https://www.indiaretailing.com/category/shoppingcentre/> for more features, analysis and expert opinions.



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Cinema Halls, Amusement Zones Get Green Signal to Reopen

As shopping malls gear up for the festival season, the order to allow cinemas and entertainment zones to reopen is bringing more festive cheer for mall developers since this is expected to translate into revenue and footfalls...

By Shopping Centre News Bureau



Cinema Halls to Open from October 15 with 50 Pc Seating Capacity

The Union Home Ministry issued new guidelines for permitting more activities in areas outside the containment zones that include opening cinemas, theatres and multiplexes with up to 50 percent of their seating capacity from October 15. In a statement, it said the activities permitted from October 15 in areas outside the containment zones include — cinemas, theatres and multiplexes that can open with up to 50 percent of their seating capacity, for which the SOP will be issued by the Ministry of Information and Broadcasting.

Business to Business (B2B) Exhibitions will be permitted and SOP will be issued by the Department of Commerce. Entertainment parks and similar places will be permitted to open. The SOP will be issued by the Ministry of Health & Family Welfare in this regard. All these activities had been shut after a lockdown was imposed from March 25 due to the Coronavirus pandemic.

According to SCAI, “After a struggle of more than 6 months, we are finally happy that the Government has allowed entertainment parks and gaming arcades to begin operations

from October 15, 2020. The decision will go a long way in the recovery of the sector, especially for high capex businesses such as the indoor amusement centers which operate largely out of malls. The pandemic has had a very high impact on the financial viability of our business, and it will take some time before we are able to emerge out of the crisis. The guidelines are certainly a positive development and welcome them wholeheartedly.”

During the lockdown period, the indoor entertainment centres were redesigned in accordance with health and safety protocols issued by the government for operating malls and are now, fully capable to ensure crowd control and social distancing norms as per SOPs are followed. While we are looking forward to the Government SOPs specifically for entertainment parks and amusement centres, some very specific protocols have also been developed by the indoor amusement centers which will be strictly followed. For instance, children under the age of 12 years will only be allowed under strict parental supervision; similarly, categories such as virtual reality games, massage chairs, 5D Theater, Kids Carousel, Big rides that are operator governed, etc. are being prohibited until relaxations are provided by the relevant authorities.

We are hopeful that the respective state governments across the country also implement the MHA order in letter and spirit and allow the functioning of the indoor amusement centers.”





“WE EXPECT A GROWTH IN BUSINESS FROM THE LAST QUARTER OF 2020”

– YOGESHWAR SHARMA, SELECT CITYWALK

As part of the ‘new normal’, Select CITYWALK has introduced a suite of services to ensure comfort and convenience to consumers by offering a seamless retail experience. These services offer hassle-free access to products and a process with minimal human interaction...

By Charu Lamba

Select CITYWALK reopened on June 8 with strict SOPs as per government directives to ensure utmost safety, sanitisation and social distancing as required for the post-COVID-19 environment. The mall does not just ensure that visitors have a warm and welcoming retail experience at the shopping centre but has also introduced services to benefit consumers across Delhi-NCR, even if they wish not to visit yet.

As part of the ‘new normal’, it has introduced a suite of services to ensure comfort and convenience to consumers by offering a seamless retail experience. These services offer hassle-free access to products and a process with minimal human interaction.

The new services portfolio offers concierge services for all queries, contactless ordering and home delivery services, personal shopper service, curbside pickup and on the anvil is the introduction of the online shopping guide.

In a candid conversation with Shopping Centre New Bureau, **Yogeshwar Sharma, Executive Director & CEO, Select CITYWALK** shares how the pandemic has changed shopping centre industry, expectations from the festive season, what the future holds and a lot more.

EXCERPTS FROM THE INTERVIEW:

What steps are you taking to create a safe shopping environment?

As a responsible public space, Select CITYWALK has implemented stringent measures keeping the safety aspect of shoppers across not just its premises, but also at the retail outlets, restaurants, food court and parking spaces. We are undertaking measures complying with the standard operating procedures (SOPs) detailed by the Shopping Centres Association of India (SCAI) and the guidelines by Health Ministry.

How are you redefining shopping experiences?

We have created shopping experiences keeping in mind comfort and convenience of consumers. It is a seamless blend of offline and online experiences or phygital as the word has been coined.

How have you changed your food court operations?

We have launched contactless ordering



COVID COMPELS FOOD SERVICE OPERATORS IN MALLS TO THINK OUT OF THE BOX

The fear of exposure to a virus which spreads through contact is still holding back many visitors from eating in a restaurant – be it then a shopping mall food court or a fine dine restaurant. This was obvious in the fact that food courts in shopping malls were deserted in the initial phase of the re-opening. While home deliveries and take-aways picked up after the initial dry phase during Unlock but eating out with family and friends lost its charm...

By Sandeep Kumar

Despite COVID-19, the Indian Retail & Shopping Centre Industries are on verge of welcoming the festival season. The season, which commences around the month of September has been the 'bread and butter season' of the industry for decades now.

In spite of the fact that COVID cases are still rising and there is an atmosphere of uncertainty in the world, the lockdown is now over. Cinemas and multiplexes also opening in October, along with food courts (of states which had not yet been given the green signal) and other FEC zones, and malls are hoping the coming months will play a major role in their revival. The industry – especially the F&B sector which had suffered losses worth crores – is hoping that the next few months will signal a recovery of sorts.

What Research Reports Say

As per a CRISIL analysis, the revenue of mall operators is set



to halve this fiscal because of pandemic-driven lockdowns. Currently, shopping malls have a debt of around ₹4,200 crore and they have a retail space of 7.5 million sq. ft. across the country. While these malls are under pressure, CRISIL said that the impact on credit quality of these malls is limited for near time since they are backed by "strong sponsors" and they have "high debt service coverage ratio (DSCR) of nearly 1.5 times on average.

"Food courts and cinemas, which contribute about 22 percent to the total revenues, have

borne the brunt of the impact on operations due to social distancing and are also expected to take the longest to recover," the report said.

Aside from this, people are still scared and in two minds – should they eat outside of their homes, in a public place or not? The fear of exposure to a virus which spreads through contact is still holding back many visitors from eating in a restaurant – be it then a shopping mall food court or a fine dine restaurant. This was obvious in the fact that food courts in shopping malls were deserted

in the initial phase of the re-opening. While home deliveries and take-aways picked up after the initial dry phase during Unlock but eating out with family and friends lost its charm.

To counter this crisis, mall developers and the F&B brands, with the help of the technology, had to come out with different marketing initiatives and

services to attract customers, to lure them out of their homes and back in malls, shopping and dining.

Consumer Response So Far

As restrictions ease and unlocking India is successful, many of the bigger and more premium shopping malls are witnessing a quick turnaround and recovery. Even malls in Tier II have had a positive response from consumers, leaving mall developers hopeful of a quicker recovery.

"For DLF Shopping Malls

ROAD TO REVIVAL: WHAT MULTIPLEXES CAN LEARN FROM THE AIRLINES INDUSTRY

With multiplexes and cinemas waiting for a green signal to re-open, the industry could utilise this time by learning from other sectors on how to revamp and re-evaluate through adaptation and innovation...

By Chandershekhar Kaul, Mall Mechanic® & Managing Director, Beyond Squarefeet Advisory Pvt. Ltd.

NEW NORMAL CONCEPT

AIRPORT TICKETS COUNTER



Post the privatisation of airports, inconsequential and unappealing retail areas were transformed into plush shopping centres with hi-end restaurants and eateries. However, one thing malls have over airports is multiplex and cinema entertainment. With that said, many airlines have bridged that gap by providing on-board Wi-Fi services, thus facilitating passengers to watch movies & entertain themselves while travelling.

Figuratively speaking, what an aircraft is to an air terminal,

a multiplex is to a mall. Airports have adopted noteworthy retail approaches from shopping malls that have benefitted them in providing a richer and more entertaining experience to their travellers.

In the current COVID-19 pandemic situation, as majority of businesses are faced with the challenge of sustaining, they are learning from each other to revamp and re-evaluate with the help of adaptation and innovation. In this context, the airlines have a lot to offer multiplexes in terms of alternative operating strategies

which enhance customer safety and build trust in this post COVID-19 lockdown.

Parallels Between Multiplex & Airlines

- Both are air-conditioned confined spaces with capacity to accommodate large number of customers, resulting in close seating arrangement with sharing of common armrests.
- Both these industries were amongst the first ones to shut shop and while airlines have reopened albeit partially, multiplexes are yet to get a nod

from the government to resume operations.

- Both Airplanes and theatres have seats and common areas that have to be cleaned/-sanitised, before the next show/flight.
- Both industries are occupancy driven. A considerably less occupancy, would put financial stress on the business and operating a flight or a movie show would not be feasible.
- Both serve food and drinks to their patrons as an additional revenue source to the main business. However, F&B plays



ESSELWORLD: A SPELLBINDING WEDDING DESTINATION

A romantic pre-wedding shoot, a peppy mehendi and sangeet ceremony and an extravagant wedding at various locations across the biggest Park of the country...

By Shopping Centre News Bureau

Wedding destinations are common, but a wedding at an amusement park isn't! The shaadi season is approaching soon and EsselWorld and Water Kingdom are now open to host the grand wedding inside the Park. With customisable packages one can plan a one to 7 day wedding celebration!

EsselWorld, one of the most loved entertainment destinations, situated on the coastal Gorai Village amidst the lush green surroundings offers the perfect

setting to a destination wedding. The island of fun that offers EsselWorld- India's largest amusement park and Water Kingdom- Asia's largest themed water park are spread across 100 acres of land with about 2 lakh trees and plants which has also become a part of the eco- system for many birds and butterflies.

With a capacity of 100 to 1000 guests at 4 different kinds of venues amidst the flora and fauna in each of the Parks, one can witness his/her wedding being hosted at one of the most unique

destinations that could only be dreamt off.

Whether be it the hot favourite 'Wave Pool' at Water Kingdom or a sprawling lawn of the 'Zica Garden' at EsselWorld, one can host their loved ones for the special day in an intimate affair or a lavish wedding better known as the 'Big fat Indian wedding'.

Since EsselWorld is located across the creek, it is a known fact that the Park also has its own ferries that run between Borivali (Gorai) and Malad (Marve). One can use these ferries for the guests

or for the entry of the bride and the bridegroom. One can also set up beautiful pandaals and mandaps amidst the greenery and fresh air with rides of EsselWorld adding vibrant colours to the background. Water Kingdom, which has a premium Italian aesthetic architecture could be a cocktail party destination or a beautiful walk down aisle over the wave pool of Water Kingdom with a shamiyana could be the most desired creation. Dance away to the Bollywood tunes as EsselWorld sets up a perfect stage setup for the sangeet and mehendi party. Team Bride versus Team Groom performances is always looked forward to. One could host this celebratory night at one of the biggest stage available at EsselWorld under the perfect spotlights, groovy music and a beautiful scintillating setup.

If one thinks of a wedding destination at a mesmerising location, they also want to ensure the accommodation for themselves and the guests are taken care of. One can put up their guests at one of the best hotel in the closest proximity near EsselWorld. A 5 minutes drive away, the hotel offers more than 60 accommodations right from wooden chalets to luxurious rooms which have rustic, earthy and cozy interiors. After spending a tiring day amidst the wedding celebrations, these rooms will ensure of being the ultimate resort for relaxation.

The courtship period is the most beautiful phase of the relationship. One can capture some of the most romantically breathtaking shots for the pre- wedding shoot in a picturesque setting available at Mumbai's favourite entertainment Park. Hosting all the given celebrations and ceremonies which are auspicious for both the families, EsselWorld and Water Kingdom is the one stop wedding destination for all those soon to be wed couples who are seeking for a unique venue.

Come visit EsselWorld & Water Kingdom, explore all the possibilities, tour the locations and visualise your 'D Day' being hosted here! ●

URBAN SQUARE UDAIPUR TO HAND OVER POSSESSION TO RETAILERS BY APRIL 2021

Since August 2020, sales have picked up substantially in shopping malls, gradually inching up. In fact, many mall developers have hit pre-COVID business levels and now have high hopes from the approaching festive season...

By Sandeep Kumar



Committed to their theme of 'After Here Nowhere', mall developer Bhumika Enterprises is approaching new projects with unique designs, a fresh perspective and an open mind. In an exclusive chat with Shopping Centre News, Uddhav Poddar, Managing Director, Bhumika Realty talks about the impact of the COVID-19 lockdown on the real estate industry.

He also analyses the changes and learnings, consumer behaviour, SOPs and norms that the industry must live with in COVID times. Aside from this he elaborates on the progress of his upcoming shopping centre while revealing his expansion plans in 2021.

EXCERPTS FROM THE INTERVIEW...

Tell us about the current situation of the real estate industry in India, focusing on the lockdown and unlock phase?

When the lockdown happened, the situation was quite grim and worrying for the real estate industry. All construction activity was stopped and there was a lot of ambiguity as no one knew what was going to happen in the future. No one was even allowed to visit construction sites. People were scared and were worried about their lives, so thoughts of property and construction sites became non-essential in any case. But as things began to improve slowly, people have realised that they must live alongside the situation and have started moving forward accordingly.

In the last two months, we have seen enquiries coming for leasing the space in malls. Although there were enquiries in the earlier phase as well, but the conversion rate was very low. August 2020 onwards, sales have picked up substantially and I would say September has been very, very good for the industry. A lot of developers including us are doing business equal to pre-COVID levels. We have high hopes from October and November, due to the festivals.

The reason for such a quick development, I think, is a logical one. A lot of people who did not believe in property, especially the younger generation, which is more prone to renting than owning a house, car etc., realised in this stress period that owning property has so much more value. This generation is now beginning to invest in and buy more property.

What impact did the crisis have on shopping centres? Tell us your brand's perspective.

Since both our malls are under construction, we didn't feel too much of an impact. The brands which have signed up with us are still there and none of them have backed out. In fact, none of them have even renegotiated the rentals with us. We were actually lucky that our malls will be operational by next year and we expect the current crisis will have eased by then.

Unfortunately, for malls which are running currently, this situation has been very tough. The brands and the developers had to eventually sit together and work out a mechanism formulae which included everything from rentals to revenue sharing, CAM, brand and mall reputation etc. It was a difficult time for both mall developers and brands, but things are improving rapidly now.

What changes/learnings do you take from the pandemic and crisis from an upcoming mall's perspective?

We are making technological changes in our development. We are trying to go as contactless and touch-free as possible. Be it the elevators, entry and exits points, common area, lavatories, we are trying to make everything touch-free in all possible ways. We will also be engaging in a lot of virtual engagement with the customer. One change that this





SHOPPING CENTRES & THEIR STRATEGIES TO ENGAGE WITH CONSUMERS THIS FESTIVE SEASON

With the onset of the festive season, it becomes imperative to engage with consumers actively. It is crucial to communicate about the key offers and latest offerings to home weary consumers who are eager to step out and shop – albeit with precautions like hygiene and sanitisation...

By Charu Lamba

In India, the festive season – which begins for almost all ethnicities around the month of September – is the time when consumers all over the country buy new clothes as well as white goods. During this time, many get their homes whitewashed, interiors re-done, and increase spends on theme-based household goods such as upholstery, furniture, electronic appliances, etc.

Aside from this, festivals in the country have always acted as catalysts in boosting the economy. For shopping centres in India, this festive quarter i.e. October to December is the most important time of the year business-wise. This year, however, COVID-19 has adversely impacted the retail and shopping centre industries, in turn affecting the way people celebrate festivals and special occasions.

However, as the pandemic continues and a vaccine still months away, the sentiments of home weary consumers are improving, with many of them eager to step out and shop – albeit with precautions.

“With the onset of the festive season, it becomes imperative to engage with

Special Events in Malls

Shopping Centre News brings you a detailed look at some of the most engaging mall activities/events/launches across the country...



1 & 7: Ambience Mall unveils month long 'Shoes and Bags Festival' 2: Inorbit Mall celebrates 2nd Grand Virtual Party with Sima Taparia
3: Pre-Festive Flat 50 sale at Viviana Mall 4, 5 & 6: Blood Donation Drive at Inorbit Malad



HNI's WEIGH IN HEAVILY ON REAL ESTATE OPPORTUNITIES: JLL

Sensing strong demand from corporates for office and warehousing spaces, real estate has emerged as a key asset class in global HNI portfolio

By Shopping Centre News Bureau

Real estate has been one of the oldest and preferred investment avenues for this investor segment. In India, real estate is preferred due to its tangible nature, stable income, steady returns and collateral value. These investments have undergone a transition over the last decade and offices have become one of the most preferred choices now. India has more than 600 million sq ft of Grade-A office space across its top seven cities in Q1 2020, and saw record absorption, steady rentals and low vacancy levels until the onset of the global pandemic.

“Real estate, which plays the dual role of contributor as well as a beneficiary of growth, will prove to be the most important asset class in the HNI portfolio due to its tangible nature and associated wealth indication. Furthermore, the nature of investments within real estate has seen diversification with higher allocation towards commercial assets and investments in publicly traded Real Estate Investment Trusts (REITs), helper investors reimagine deployment strategies,” said **Ramesh Nair, CEO & Country Head (India), JLL**.

The study of investments in real estate, which accounts for the largest share of the HNI investment pie after equity, forms the basis of this report. The COVID-19 pandemic has impacted all economic activities, and investments are being held back due to a high level of uncertainty in the market presently. The impact on businesses and wealth erosion is expected to weigh on the investment decisions of HNIs. JLL sees challenging times ahead and it is perhaps the best time to think through our investments and make insight based decisions.



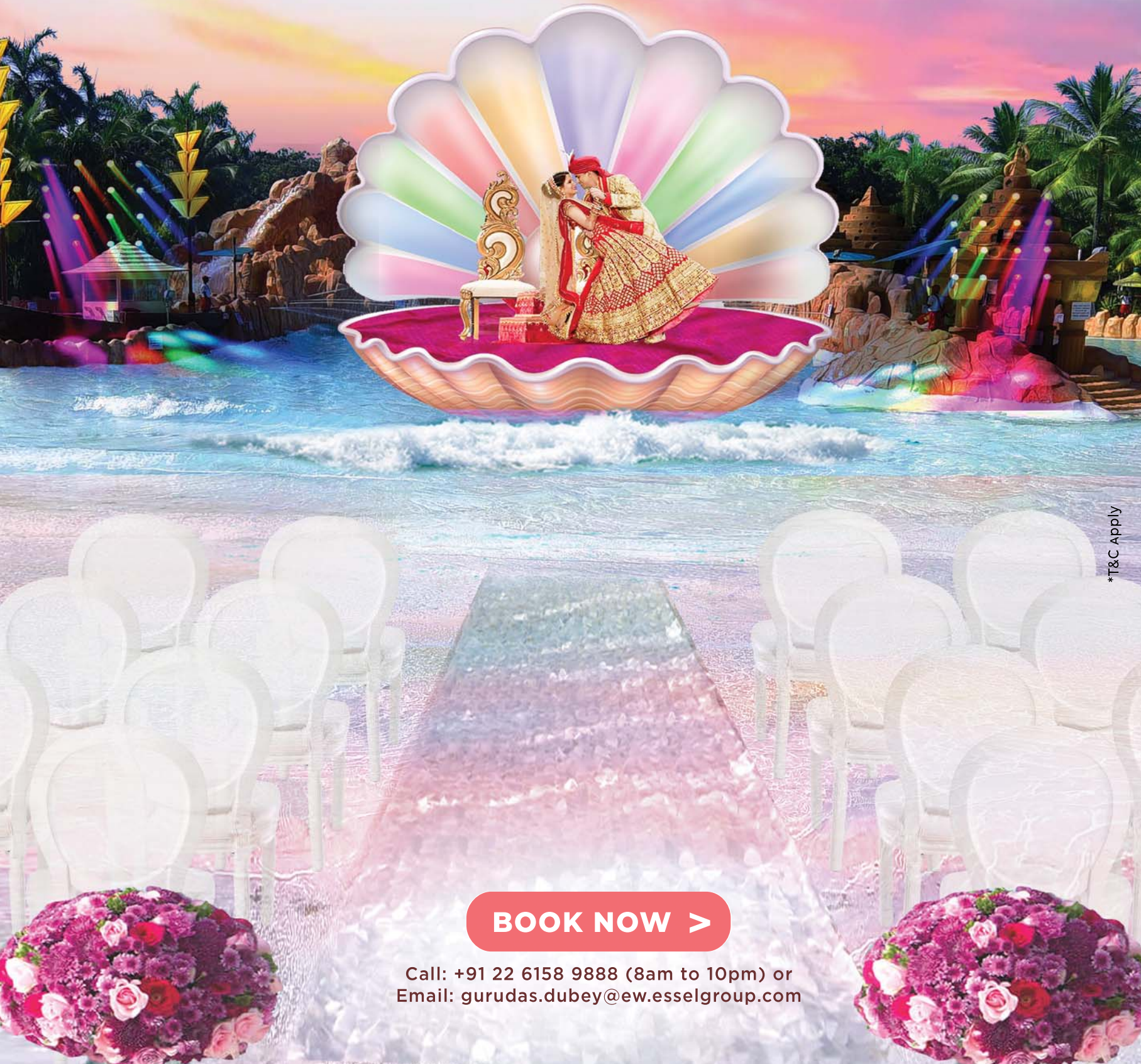
“REAL ESTATE, WHICH PLAYS THE DUAL ROLE OF CONTRIBUTOR AS WELL AS A BENEFICIARY OF GROWTH, WILL PROVE TO BE THE MOST IMPORTANT ASSET CLASS IN THE HNI PORTFOLIO DUE TO ITS TANGIBLE NATURE AND ASSOCIATED WEALTH INDICATION. FURTHERMORE, THE NATURE OF INVESTMENTS WITHIN REAL ESTATE HAS SEEN DIVERSIFICATION WITH HIGHER ALLOCATION TOWARDS COMMERCIAL ASSETS AND INVESTMENTS IN PUBLICLY TRADED REAL ESTATE INVESTMENT TRUSTS (REITs), HELPER INVESTORS REIMAGINE DEPLOYMENT STRATEGIES.”

– RAMESH NAIR,
CEO & COUNTRY HEAD
(INDIA), JLL



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