

# Shopping Centre News

DEVELOPING RETAIL SPACES IN INDIA

#90



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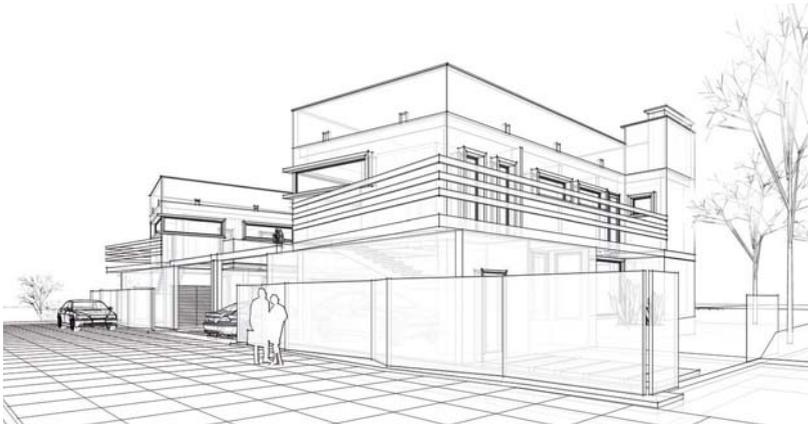
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# Pausing for Digitalisation

As things stand, India's mall developers have little choice but to wait until the ongoing disruptions lower in intensity and government-mandated restrictions are eased. The only good news for them is that caseloads continue to decline in most parts of India, and some state governments are mulling cautious re-openings from the first week of June.

Shopping centres in Delhi and Mumbai have been locked down for more than a month and malls in other parts of India will reach similar time frames in coming weeks. However, regional lockdowns in 2021 have been less severe in terms of restrictions and as a result, shopping centres were able to initiate measures to interact and engage with shoppers.



Thanks to the lessons of 2020, most malls were somewhat prepared for the restrictions this time around; many shopping centres gave up their retail spaces to anchors and vanilla tenants offering essential services. Also, opening up more restaurants with take away services, was the other sector which came into limelight. Additionally, malls in Mumbai and Thane offered 'drive-through' vaccination centres in their premises and this became a trend for other cities as well. Shopping centres in Delhi NCR, Kolkata and Bangalore also followed this move to maintain their relevance, despite a tough business environment.

The cover story of May 2021 explores how shopping centres have utilised the non-operational first few weeks of FY21 to reinforce their strategies, plans and infrastructure by equipping themselves with digitalization — be it in customer outreach or enhancing in-mall experientials for future visits. We have a rundown on some key digital innovations being rolled out at shopping centres pan-India.

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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# Online sale, Home delivery, Drive-through Vaccination Sessions, Keep Shopping Malls Engaged and Functioning

Shopping malls and retailers have turned to online sales and home deliveries, drive-through vaccination sessions to keep the business afloat and keep their consumers engaged following the sudden closure orders...

By Shopping Centre News Bureau

## Malls Offer Space For Vaccination

Shopping malls in Kolkata urged the State Government to use their large sanitised spaces that are currently shut as vaccination sites. The appeal follows the 'drive-through' vaccination initiated in two malls in Navi Mumbai that was kicked off on Friday with 140 individuals receiving the jab.

Shopping Centres Association of India (SCAI) eastern region chairman Sushil Mohta said the large atriums of malls in Kolkata as well as spaces outside, including substantial parking facilities, that were currently unused or underutilised could be perfect for drive-in vaccination and that malls were ready to offer the space to ensure speedy and safe inoculation.



"South City and Acropolis mall are ready to set up vaccination camps in the atrium. It is a large sanitized space. We have sanitation and crowd control measures in place. I have already suggested this to the state chief secretary and Home secretary," said Mohta, adding that it could also be done in open spaces available in the malls including the parking lot.

Quest Mall Vice-president Sanjeev Mehra, said the mall was being used as an infrastructure to vaccinate group employees. "We are currently equipped to offer 200 doses in a day. Once our inoculation is over, the facility can be extended for public vaccination if the government wants to utilize it. We have infrastructure for parking, toilets. We have set up chairs outside the retail area for this," said Mehra. Both Mehra and Mohta argued that getting Covid shots were safer in places like malls than hospitals that have turned into Covid facilities. SCAI has reached out to all its members and urged them to be part of the solution by providing space in their respective malls which will add on to the current vaccination camps.

# Shopping Malls Welcome Vaccinated Shoppers Without Masks



Foot traffic at a representative sample of 52 malls in March was up 86 percent from the same month last year, according to mobile-device location data from analytics firm Placer.ai.

By Shopping Centre News Bureau

## Shoppers Return to Malls, With an Urge to Spend

As per a report published in 'The Wall Street Journal,' vaccinated shoppers are heading back to the mall, offering hope that the worst of the pandemic downturn is over for this beleaguered industry. Foot traffic at a representative sample of 52 malls in March was up 86 percent from the same month last year, according to mobile-device location data from analytics firm Placer.ai.

While that foot traffic was 24 percent lower than in March 2020, mall owners are suggesting that their business has turned a corner. Shoppers are eager to get out again, often armed with cash from the latest round of government stimulus checks. Many aren't just browsing shops but dining out and returning home with bags full of new purchases.

"There's no question things are better. Sales are also better than anticipated four months ago," said Bill Taubman, president and chief operating officer of Taubman Co.



Shares of Simon Property Group Inc., which recently acquired Taubman, are up 45 percent this year. That is more than three times the gain this year in the S&P 500. The budding rebound in the mall industry echoes progress made by other types of real estate, such as hotels, that

were upended by the pandemic. But shopping centers and lodging have been on the mend since the Covid-19 vaccine rollout and the recent reopening of much of the U.S. economy.

Some retailers and restaurants saw big jumps in sales on Valentine's Day and said they expect that consumer appetite will persist into the summer. Still, the shopping center recovery looks uneven. Malls in places with an overabundance of stores and limited population growth are likely to continue struggling, especially after the recent pent-up demand subsides, analysts say.

Nor have mall retailers benefited equally from heightened foot traffic. Customers are spending more on casual wear, accessories, jewelry and watches, analysts say. But sales of formal dresses and men's suits have lagged behind, with few people having big weddings or returning to the office full time.

## Coup Stalls Aeon Yangon Shopping Mall Construction

Japanese retailer Aeon has postponed the construction of Myanmar's largest Aeon shopping mall in Yangon due to the military coup which has sparked deadly protests, according to a local source. The project was scheduled to start this summer before the February coup in the Southeast Asia country caused uncertainty over the construction. No new schedule has been decided. The source said Aeon has no intention to exit the project, but it will be "required to make partial revisions to its plans to adapt to consumer trends and economic conditions in the country", reports Bangkokpost.com. The Japanese retailer recently partnered with local conglomerate Shwe Taung Group to set up a joint venture with a target to launch Myanmar's largest Aeon mall in 2023. A US\$180 million project-related investment was approved by the government last year. Yangon is the largest city in Myanmar with a population of 5.2 million. The city served as the capital of Myanmar until 2006.



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# SHOPPING CENTRE OWNERS' FY21 INCOME DIPPED BY 50%, SECOND LOCKDOWN TO DERAIL INDUSTRY FURTHER

Fall in revenue for shopping malls in the last financial year has been about 50 percent and going by the current situation of lockdown and curfews, the situation will worsen...

By Shopping Centre News Bureau

Shopping centre owners' revenue took hit by around 50 percent during the last fiscal as the shopping mall industry was badly hit by the lockdown imposed during the outbreak of the Covid-19 pandemic in March 2020. As a result, average monthly rentals in shopping centres

have softened by 4-5 percent across eight cities, although many malls saw rent correction of up to 25 percent, the report said.

Most developers across India offered a complete rental waiver during the April-June period of 2020 because of the nationwide lockdown to contain the spread of

COVID-19. Major reliefs were also offered during the remaining nine months of the last fiscal, resulting in a huge dent in their overall income.

## What Experts Says

**Shubhranshu Pani**, MD- Retail Services, JLL India, was quoted saying that for mall owners, the

fallout of the pandemic during the March 2020 to March 2021 period was around 50 percent, mainly due to loss of rent, and operational costs. "A multiplex contributes 15 percent to the overall rental income of mall owners and this has been almost wiped out," he added.

**Pankaj Renjhen**, COO & Joint MD, Anarock Retail, said developers would have definitely seen a fall in their overall revenue last fiscal year but it's difficult to quantify. "Now, with the second wave coming in and malls being shut across most cities, there is no doubt that it will once again wreak havoc and severely impact the sector," he added.

Cushman & Wakefield say that mall rents on an average across the top eight cities have declined by about 4-5 percent after the pandemic. Average rentals in superior malls have witnessed marginal rental corrections, but the good and average malls witnessed rental corrections up to 7-10 percent.

"Revenues of shopping centre owners fell by about 40-50 percent during the last financial year. Rental negotiations/discounts/waivers amidst the second wave are likely to impact their revenues again this year," Cushman & Wakefield said.



# SHOPPING CENTRES PUT THE PEDAL TO THE METAL ON 'DIGITALISATION'

As in 2020, shopping centres have utilised the non-operational weeks to buttress their infrastructure for what looks like an increasingly digital consumer landscape, via digital experientials, hybrid tools, click and collect concepts, Omnichannel optimisation, apps, chat bots and other features to keep themselves equipped and available to their customers..

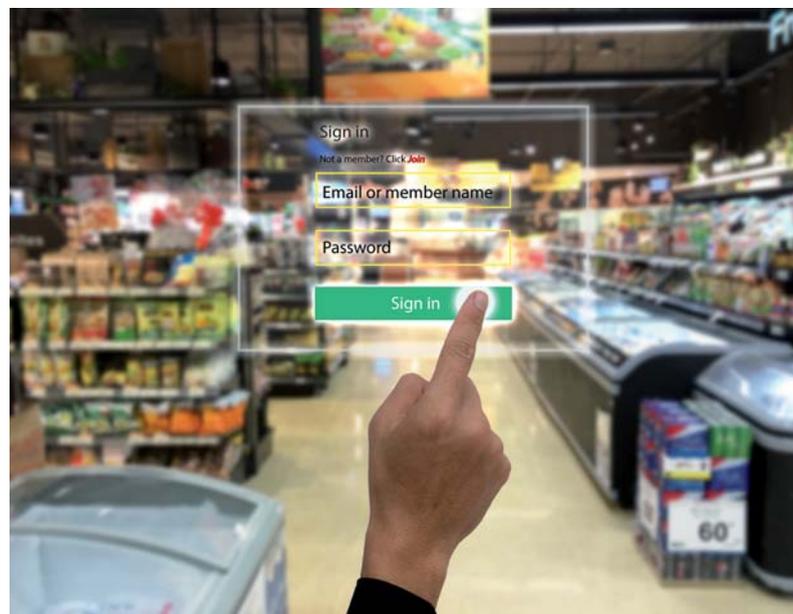
By Sandeep Kumar

**D**efying the new fiscal's hopes of a road to recovery, the April-May period once again unleashed a highly damaging business environment for shopping centres in India. However, the crisis appears to be turning a corner as we write this, with caseloads continuing to decline in most parts of India and some state governments mulling cautious re-openings.

While Delhi Chief Minister Arvind Kejriwal extended the ongoing lockdown in the Capital upto May 30, he did indicate that a phased relaxation would begin from May 31 if the COVID-19 case load trajectory and positivity rates continue their decline. With falls evident in case loads and positivity rates in Maharashtra

as well, the Uddhav Thackeray-led Maharashtra government is reportedly planning to ease the lockdown in a 'phased manner' after June 1. State governments across south India have extended respective lockdowns upto May 31 and will be reviewing the situation thereafter. While there is still no confirmation on re-opening of shopping centres, mall developers remain hopeful of necessary go-aheads to resume operations in the following weeks.

Unlike the 2020 lockdown, the current lockdowns are regional — as opposed to the blanket national restrictions of last year — and therefore less severe. While traditional retail destinations offering essential goods have continued to operate,



some shopping centres also pivoted swiftly to aid communities by offering their spaces as drive-through vaccination venues.

As in 2020, shopping centres have utilised the non-operational weeks to buttress their infrastructure for what looks like an increasingly digital consumer landscape,

via digital experientials, hybrid tools, click and collect concepts, Omnichannel optimisation, apps, chat bots and other features to keep themselves equipped and available to their customers. Here's a rundown on some key digital innovations being rolled out at shopping centres pan-India.



## 4 YEARS ON, RERA REGISTERS 63,583 PROJECTS, DISPOSES OF 65,539 COMPLAINTS

As of 24 April 2021, nearly 63,583 projects and 50,256 real estate agents have been registered under RERA across the country. Back in the corresponding period in 2019, about 40,155 projects and 29,208 real estate agents were registered. This amounts to an increase of 58 percent and 72 percent respectively over the last two years...

By Shopping Centre News Bureau

**F**our years after its implementation, RERA is coming closer to being the force it was envisioned to be – especially in disposing of consumer complaints across different states and UTs. As many as 65,539 cases have been disposed of by the respective state authorities as of 24 April 2021, according to data by the Ministry of Housing and Urban Affairs.

Out of this, nearly 40 percent cases (approx. 26,510 complaints) were resolved in Uttar Pradesh alone, followed by Haryana with 13,269 cases and Maharashtra with 9,265 cases. The three states cumulatively accounted for nearly 75 percent of the total disposed cases under RERA in the country.

Project and real estate agent registrations under RERA have also

been growing steadily. As of 24 April 2021, nearly 63,583 projects and 50,256 real estate agents have been registered under RERA across the country. Back in the corresponding period in 2019, about 40,155 projects and 29,208 real estate agents were registered. This amounts to an increase of 58 percent and 72 percent respectively over the last two years.

Anuj Puri, Chairman - ANAROCK Property Consultants says, “One of RERA’s primary purposes is to address real estate consumers’ grievances. As such, the fact that the RERA authorities of various states and UTs have resolved over 65,539 consumer complaints in the last four years is noteworthy.”

“Uttar Pradesh has resolved the highest number of cases, which is again notable considering how

severely Noida and Greater Noida in UP had been impacted by shady dealings of unscrupulous players.”

Maharashtra remains the frontrunner for project registrations – of all projects registered under RERA to date across 34 states/UTs, Maharashtra accounts for a 45 percent share. Gujarat comes next with a 13 percent share, followed by Madhya Pradesh and Karnataka with about 6 percent share each, and Uttar Pradesh with a 5 percent share.

### Progress of RERA Across India

■ So far, 34 States/UTs have notified rules under RERA. The North Eastern State of Nagaland is still under process to notify its rules while West Bengal enacted its own legislation that was challenged by the MoHUA before

### KEY HIGHLIGHTS

- Project registrations see 58 percent jump in last 2 years – nearly 40,155 projects registered as of April-end 2019
- Uttar Pradesh has disposed of the most complaints in 4 years (nearly 26,510 cases), followed by Haryana with 13,269 cases & Maharashtra with 9,265 cases; the 3 states together accounted for 75 percent share of disposed cases
- Of total ~63,583 registered projects across states/UTs, Maharashtra comprises a whopping 45 percent share
- ~50,256 real estate agents registered under RERA since its implementation – growing by 72 percent in last two years

the Supreme Court. However, in a major development, the apex court very recently struck down West Bengal Housing Industry Regulation Act, 2017 (WBHIRA) stating that it overlaps with RERA that was enacted a law in the Parliament.

- 30 States/UTs have already set up a Real Estate Regulatory Authority since implementation, and of this at least 5 are interim. Jammu and Kashmir, Ladakh, Meghalaya and Sikkim have also notified their RERA rules but are yet to establish Authorities.
- 28 States/UTs have set up Real Estate Appellate Tribunal for disposing of consumer complaints, including 6 as interim. Arunachal Pradesh, Jammu and Kashmir, Ladakh, Meghalaya, Mizoram and Sikkim are still under way to establish theirs.
- Regulatory authorities of 27 States/UTs have operationalised their websites under RERA provisions. Arunachal Pradesh, Assam and Manipur are under process to operationalise. ●



# HIGH STREET RETAIL RENTALS DIP ACROSS INDIA

As of 24 April 2021, nearly 63,583 projects and 50,256 real estate agents have been registered under RERA across the country. Back in the corresponding period in 2019, about 40,155 projects and 29,208 real estate agents were registered. This amounts to an increase of 58 percent and 72 percent respectively over the last two years...

By Pankaj Renjhen, COO & Joint MD, ANAROCK Retail

**W**ith COVID-19 wreaking havoc in the country, average monthly rentals across the key high street markets in top cities witnessed some corrections. As per recent data by ANAROCK Research, the iconic retail hub in Delhi – Khan Market – saw average monthly rentals reduce by as much as 8 percent to 17 percent in Q1 2021 against Q1 2020.

Likewise, high street markets of Kala Ghoda, Bandra Linking Road and Fort in Mumbai (one of the worst-affected city) also saw high street retail rentals decline anywhere between 5 – 10 percent during the same period.

Retail sector has been one of the worst affected due to the pandemic since early 2020. With almost zero sales amidst lockdown and thereafter as well for few months, we saw



retailers closing their stores or even curtailing their future expansion plans. As a result, the average monthly rentals across the major high street retail markets mostly saw

## KEY HIGHLIGHTS

- The pandemic hit top cities showcasing decline in high street rental rates in most major cities
- Avg. monthly rentals across top high street markets corrected in Q1 2021 vs Q1 2020; iconic Khan Market retail hub in Delhi saw rentals reduce 8-17 percent
- One of the worst-affected cities- Mumbai - saw high street retail rentals decline by 5-10 percent in Q1 2021 in comparison to Q1 2020
- In contrast, Gachibowli, Banjara Hills, Jubilee Hills in Hyderabad saw avg. rentals rise b/w 7-15 percent during the period

# 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...

## EVENTS

### GROWEL'S 101 FIRST MUMBAI MALL TO FACILITATE DRIVE-IN VACCINATIONS

Growel's 101 Mall comes on board with MCGM (Municipal Corporation of Greater Mumbai) to become the first mall in Mumbai to facilitate Drive-In vaccinations for Senior Citizens. The drive-in vaccination centre was inaugurated by Honourable Mayor of Mumbai Smt. Kishori Pednekar. "The Shopping Centre Association of India (SCAI) has always been proactively

supportive and welcoming towards any move or request from the Government Authorities in benefit of the citizens or the community. Being shut due to the lock-down, malls host large vacant spaces in the city like Mumbai, with an almost ready infrastructure where a vaccination centre can be built-up with minimum investment," Sachin Dhanawade – Chief Operating Officer

(COO) Retail & Real Estate, Grauer & Weil (India) Limited, which operates Growel's 101 Mall in Mumbai, said.

Speaking about the drive-in vaccination initiative at Growel's 101, Dhanawade said, "We are thankful to MCGM for reaching out to our management and giving us an opportunity to host the Drive-In Vaccination Centre. We are happy to be a part of this larger cause that will facilitate inoculation of Senior Citizens who are otherwise finding it difficult to get vaccinated due to their health issues, long wait time and overcrowding at the venues."

Growel's 101 Mall, given to its large spacious open airy parking space, easy accessibility, ready infrastructure, with highest standard hygiene and sanitisation practices, and being a known destination to most of the population in Suburban Mumbai, serves as an ideal host for such kind of community drives.



### THANE'S FIRST DRIVE-IN VACCINATION CENTRE OPENS AT VIVIANA MALL

In its endeavour to support the Thane Municipal Corporation's on-going fight against the pandemic and accelerate a seamless vaccination drive in Thane, Viviana Mall is hosted Thane's first drive-in vaccination centre in the mall premises.

The drive-in vaccination facility launched in the parking area of the mall premises was open to beneficiaries over 60 years of age ready for the second dose of Covishield. Those who are eligible for the jab will have to drive through the parking entry and remain inside the vehicle. Once vaccinated, people can wait in the allotted space of the parking area for a 30-minute observation period and later drive on from the exit point.

The vaccination drive is led by the Thane Municipal Corporation (TMC) in partnership with Viviana Mall. At capacity, the officials will be vaccinating up to 100 people per day by online appointment only.

Viviana Mall is one of the most visited

destinations in Thane as it is centrally located and has good transport links across the area. The drive-in facility will allow the public to receive their vaccination safely and conveniently in line with guidance, and practice social distancing whilst in the premises. Speaking about the initiative, Gurbineet Singh, Chief Executive Officer of Viviana Mall said, "We feel honoured to be chosen as the only mall in Thane by the TMC officials to host the

vaccination drive and be of service to the public. Maintaining our 'Customer First' trademark, we are geared up in enabling as many people vaccinated as soon as possible. We firmly remain committed to the communities we service and while the mall is not operational due to the current restrictions, we will continue our full support to the local authorities in responding effectively to the healthcare needs of our community in Thane."



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