

#103

SHOPPING CENTRE News

DEVELOPING RETAIL SPACES IN INDIA

JUNE 2022 | VOLUME 15 | NUMBER 6
www.indiaretailing.com
₹100



PHYGITAL RETAIL CONVENTION

24-25 August 2022

The Westin Mumbai Powai Lake



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Serving Customers Profitably

Nurturing a successful relationship between retailers and shopping centres is a common goal to serve customers. However, this is a huge challenge, as it has various parameters to deal with. Tenants and shopping centres need to have a clear vision and a strong will to serve this core purpose.

The success of a business relationship lies in the development and growth of trust and commitment among the role-players. In the world of retail today, trust is more important than ever, especially when it comes to relationships with clients, retail tenants, employees, and all stakeholders of a business.

From retailers' perspective choosing the right shopping centre and for shopping centres choosing the right brand, is crucial to build a valuable proposition for all stakeholders on the ground of trust. Therefore, it is critical that both parties do their homework right before signing a lease agreement.

The cover story of the June edition explains, what India's top retailers look for in their dream shopping centre partners and what shopping centres, on the other side, are on the lookout for the best-fit retail tenants and how important and relevant it is to 'Serve Customers Profitably'?

The Shopping Centres Next 2022, once again turned out to be a perfect venture, where organisations,

retailers and mall developers engaged in leasing, design and management come together to build strategies and partnerships to deliver superior shopper experiences in alignment with new technology and consumer behaviour paradigms.

We thank our partners, sponsors and participants for making the event a success. We hope you are already creating new success stories from the interactions and experiences at Shopping Centres Next 2022.

As always, we hope to find this issue informative and useful. Log on to <https://www.indiaretailing.com/category/shoppingcentre> for more features, analyses and opinions



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(CIN: - U22122DL2003PTC120097)

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Printed & published by SP Taneja on behalf of Images Multimedia Pvt. Ltd. Printed at Modest Print Pack (P) Ltd. C-52, D.D.A. Shed Okhla Industrial Area Phase -1, New Delhi 110 020 and published by SP Taneja from S- 61A Okhla Industrial Area Phase - 2, New Delhi. 110 020 Editor : Amitabh Taneja

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Nexus Malls Reveals its New Brand Identity

Nexus Malls, a retail platform with nearly 10 million square feet of Grade A shopping centres across 13 major cities, has consolidated its 17 retail properties under one new brand identity. The new brand identity seeks to strengthen ties between employees, retailers, and shoppers of the Nexus Malls platform and increase

said, “The new identity brings to life our promise of ‘Har Din Kuchh Naya’, a promise where we will bring something new, unique and personal every day to our 130+ Mn consumers. Moreover, the rebranding will help in ensuring greater cross functional synergies. This ascertains that everything we do revolves around our values of Customer Centricity, Caring,

“We are thrilled with the kind of confidence reposed by our patrons resulting in continuous recovery and sustained growth. Presently, we have recovered over 130 per cent of sales and more than 100 per cent footfall at portfolio level”, Sehgal added.

The consolidation into one name, Nexus Malls, comes after the strong acquisition

few months connecting Nexus Malls customers around the country.

Nexus Malls is the Indian Retail Platform of the world’s leading investment firm, The Blackstone Group. Nexus Malls marked its foray into Indian Retailing in 2016 with an aim to transform the shopping experience of Indian consumers. Growing at great pace since inception, Nexus Malls now boasts of a portfolio of almost 10 Million square feet of Grade A retail space in the country. Nexus Malls have thereby established themselves as one of the leaders in the retail real estate industry in India.

With an objective of adding value to their assets, Nexus operates across 17 major malls in the country. The portfolio of malls is spread across 13 cities- Navi Mumbai, Bengaluru, Hyderabad, Chennai, Ahmedabad, Chandigarh, Amritsar, Udaipur, Bhubaneswar, Pune, Indore, Mysore and Mangalore. The company also owns the distinction of Transit Oriented Development – Nexus Seawoods in Navi Mumbai.

List of malls under Nexus Malls’ portfolio includes- Nexus Amritsar, Nexus Elante, Nexus Celebration, Nexus Indore Central, Nexus Esplanade, Nexus Ahmedabad One, Nexus Westend, Nexus Seawoods, Nexus Hyderabad, Nexus Koramangala, Nexus Whitefield, Nexus Shantiniketan, Nexus Centre City, Fiza by Nexus, Nexus Vijaya, Treasure Island and The Pavillion.



its awareness. The new logo is modern, bold, and inviting, reflecting Nexus Malls’ vision of better engaging with existing and future customers. Each vivid colour of the logo signifies different emotions and concepts including joy, excitement, freshness, life, and magic – and most importantly, happiness.

Dalip Sehgal, CEO, Nexus Malls speaking on the occasion

Innovation & Excellence.”

The organised retail industry has been enormously impacted by lockdowns and social restrictions of the pandemic. This has encouraged Nexus Malls to quickly rethink its business strategy and find innovative ways to minimise disruptions and restore confidence in Indian business owners and shoppers.

momentum, including eight shopping centres from Prestige Group in 2021. Nexus Malls has since grown into India’s largest and most diversified retail platform. Nexus Malls has started rebranding its retail properties starting with South India in May 2022. The rebranding launch will be celebrated through a range of engaging events over the next

T.A.C Enters Offline Market with Retail Outlet at Pacific Mall, Delhi

After successfully building its presence on the e-commerce platform, The Ayurveda Company - T.A.C expanded its wings with its first retail kiosk inside Pacific Mall at Netaji Subhash Place, Pitam Pura, New Delhi. The launch event was attended by a host of influencers including media personnel, bloggers, vloggers, and social media content creators. T.A.C, India's fastest growing Ayurvedic D2C brand, has been an exemplary player in advocating the overall wellbeing of the body, mind and soul, through the lineage of Ayurveda as the Science of Life.

Param Bhargava, founder of Khadi Essentials & The Ayurveda Company (T.A.C) mentioned that while the transformation from E-commerce to retail had been a major step for T.A.C to create a strong base in the market,



the company's presence in the physical marketplace is a boost towards promotion of Ayurveda as an everyday part of life. "T.A.C has been keeping up with the best use of technology to understand the customer needs. We are optimistic that through offline outreach, we will be able to connect with people and fuel growth & awareness towards holistic lifestyle through Ayurveda. With our new retail outlet, our primary focus will remain the same - to make ayurveda accessible for and accepted by all."

T.A.C recently has launched its Kumkumadi range - a host of holistic facial products infused with the best of ayurvedic ingredients for radiant and youthful skin. To further promote the essence of ayurveda, T.A.C roped in Rubina Dilaik, actor and winner of Bigg Boss 14. With the mass appeal of the bright and naturally radiant actress, T.A.C aims at spreading awareness of the benefits of ayurvedic recipes, by building a strong connection with its digital audience. With an extensive collection

of ayurvedic products, which are made relevant for the current times, T.A.C achieved two hundred percent growth in a very short period of time. The researches made behind formulating the products of T.A.C are based on the science of healing - 'HEAL', helping (people) embrace (an) Ayurveda Life.

"With the inspiration from the ancient ayurvedic excerpts, T.A.C blends in its state-of-the-art innovations into its products with the key focus on two major aspects - life and living. All T.A.C products are certified by the Good Manufacturing Practices (GMP), which is a World Health Organization (WHO) certification for manufacturing quality. The industry being experiential, will act as a learning point for us," noted Shreedha Singh, CEO & Co-Founder of The Ayurveda Company & Khadi Essentials.

KZ07 Launches New Athleisure Store at DLF Promenade

KZ07 recently announced the launch of their new store at DLF Promenade, New Delhi. The parent company Kazo was Deepak Aggarwal in 2007 and now, the second generation, Divya Aggarwal and Siddhant Aggarwal, has taken a step ahead with launching KZ07.

On the occasion, Divya Aggarwal (Co-founder, KZ07) said, "KZ07 is a platform where fashion meets art and comfort. The secret of great style and fashion is to feel good in what you wear. Buying a KZ07 apparel is not only buying a garment but owning a lifestyle. Today's youth know no limitation, be it in life or in comfortable fashion, and KZ07 is that limitless



comfortable fashion destination for them. Now, we are just few steps or one click away from them. It's a revolution in the fashion business but with a lot of comfort."

The style and comfort of KZ07 will only be just a click away as the products will be available on its soon-to-be launched official website. Apart from the store and official website of KZ07, the brand will be available on e-commerce websites like Nykaa, Ajio and Myntra. The brand is planning to expand its presence in the East, West and Central India in future course, spreading its wings and incredible mission pan-India. The KZ07 store in DLF Promenade is the beginning of a much-needed fashion revolution.

The Swayamvar: Identifying and Co-Building The Perfect Partnership

The session featured retailers outlining their wishlists for the perfect destination partner. The shopping centre heads, too vied to match their expectations in an extremely engaging banter.

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The success of a business relationship lies in the development and growth of trust and commitment among the associates. In the world of business today, trust is more important than ever, especially when it comes to relationships with clients, retail tenants, employees, and all stakeholders of a business.

Running a successful relationship between a retailer and shopping centre is a goal for both the associates,

but, this is a huge challenge, as it has various parameters to deal with. The tenants and the shopping centre need to have shared goals and mutual benefits, to build a successful association. The success of a business relationship lies in the development and growth of trust and commitment among the role-players. In the world of retail today, trust is more important than ever, especially when it comes to relationships with clients, retail tenants, employees and all stakeholders of a business. The tenants and the management of the centre need to have shared goals and mutual benefits, in order to build a successful relationship. The management teams of shopping centres need to gather information about individual tenants to be able to tailor specific services rendered to them.

India's top retailer are on the hunt for their dream shopping centre partners. Shopping centre heads, on the other side side, are on the lookout for the best-fit retail tenants. The session, 'The Swayamvar: Identifying and Co-Building The Perfect Partnership' at Shopping Centres Next

2022 at Grand Hyaat, Goa on May 12, featured retailers outlining their wishlists for the perfect destination partner. The shopping centre heads too vied to match their expectations in an extremely engaging banter. The session was moderated by **Pankaj Renjhen, COO & Joint MD, ANAROCK Retail.**

"To get the right partner, Swayamvar was done in the traditional time, where individuals used to present their skills, to be selected by amongst the group of suitors. For this, everyone has to make their best pitch in order to get selected. This was important because at that time, one didn't have too many options to interact. Going by the similar lines, the stage is set for the retailers and developers together, where the retailers will showcase their growth plans and vision of the brand. It also gives the opportunity to the panel of developers, to talk to the retailers and ask them some pertinent questions in terms of how they think they will get them into their shopping centers," says Renjhen.

Retailers in for the pitch were:

New Shopping Centres on Board

The nominees for the upcoming shopping centres category presented their differential positioning, location, zoning, design/architecture, customer experience features and their other unique propositions for prospective tenants.

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Presentations by:

LuLu Mall Lucknow

- **Sameer Verma**
General Manager – Mall,
Lulu Lucknow Shopping
Mall

Elan Miracle, Gurugram

- **Anubha Kakkar**
Senior Leasing Manager,
ELAN Group
- **Reyansh Khatri**
Assistant Manager, ELAN
Group

Urban Square, Udaipur

- **Shubhojit Pakrasi**
SVP – Mall & Leasing,
Urban Square (Bhumika
Group)

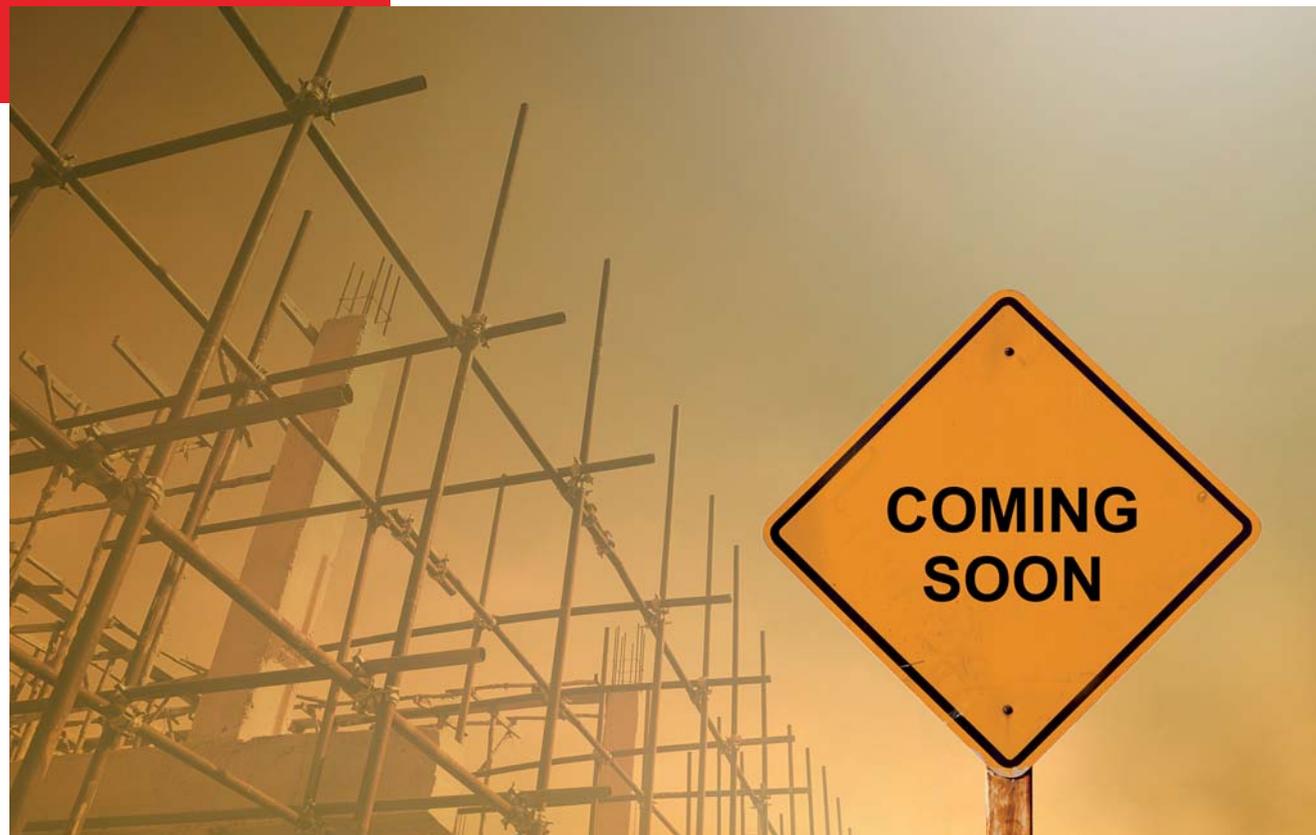
Shalimar Gateway, Lucknow

- **Prasad Rane**
CMO, Pioneer Property
Zone Services

The session was moderated by **Pankaj Renjhen**, COO & Joint MD, ANAROCK Retail.

Before the COVID-19 infused lockdown in March in India, ANAROCK research indicated that Indian cities were to see new supply of approx. 54 new malls in 2020 spread over nearly 22.2 million sq. ft. area. Of this, the top 7 cities were to see new supply of nearly 35 malls over approx. 14.6 mn sq. ft. while Tier II & III cities were to see supply of 19 new malls over 7.6 mn sq. ft. space.

Rapid urbanisation and digitisation, rising disposable incomes and lifestyle changes of particularly the middle-class significantly contributed to the growth of the Indian retail sector until 2019. If not for COVID-19, the sector was estimated to reach USD 1.3 trillion in 2020. Government's decision to allow 51 per cent FDI in multi-brand retail and 100 per cent FDI in single-brand retail under the automatic route were major factors contributing to the overall retail growth. Simultaneously, online retail was also witnessing exponential growth in the country.



Due to the pandemic, several malls' completion was pushed to 2021 or later. And year 2020 saw addition of just five new malls spanning 2.75 mn sq. ft. in the country, including those that were launched just before the lockdown announcement.

Furthermore, a pan-India comparison of retail mall supply additions planned for 2021 depicts more than double growth over the previous year. The Indian economy is likely to regain its growth trajectory as the COVID-19 effect recedes. As per IMF estimates, India is likely to grow at 9.5 per cent in FY22 – the fastest globally. Moreover, the Indian retail sector is witnessing accelerated organization. As per industry estimates, organized retail is growing at a 20–25 per cent CAGR per year, and the comeback of new retail mall supply bodes well for the sector.

The session titled 'Presentations by Upcoming Shopping Centres' at Shopping Centres Next, 2022 saw some new malls from renowned groups, on verge of launch in coming months. The nominees for the Upcoming Shopping Centres category presented their differential positioning, location, zoning, design/architecture, customer experience features and their other unique propositions for prospective tenants.

Investment in Commercial Property to Give Good Returns in 2022-2023

With the mass vaccination drive been completed and minimal infection spread, the confidence in office spaces and commercial occupiers is at an all-time high and the demand is gradually increasing.

... ANURAG GOEL, DIRECTOR, GOEL GANGA DEVELOPMENTS

Experts would agree that the coronavirus pandemic had a positive impact on the real estate market. The sales picked up quite rapidly given the realisation of the importance of owning a home. It brought the fence sitters back to the forefront of safeguarding their investments by purchasing real estate. The residential and commercial real estate sector is a prosperous, sustainable and high-potential niche to invest in. Although the input costs are a bit higher than its residential counterparts, commercial investments are for a lifetime and promise consistent returns.

Here is a lowdown as to how commercial realty investment will prove to be a gem of your investment portfolio in 2022-23.

Healthy Trends

According to the latest Outlook 2022 report of the Knight Frank, in comparison to the year 2021, both commercial and real estate sectors of India would experience stable and sustainable growth in 2022. With the mass vaccination drive been completed and minimal infection spread, the confidence in office spaces and commercial occupiers is at an all-time high and the demand is gradually increasing. This fact can be corroborated by the joint report of colliers and Qdesq. The report highlights that the office spaces absorption will cross 60 million sq ft in metro and non-metro cities by 2023. The tepid demand for the last two years has converted into an agile and flexible work model and this is what is driving the commercial real estate demand. Large businesses dealing in IT-Business Process Management (IT-BPM), e-commerce and consulting would be the leading occupiers. The mentioned trends present an excellent opportunity for the investors to make an investment in commercial real estate



Rising Coworking Spaces Demand

There has been an increased demand for Coworking seats across India. Moreover, along with metro cities, Top Tier II cities such as Ahmedabad, Jaipur, Indore and Coimbatore are also attracting growing businesses toward the flex spaces. The rise in the co-working sector is an excellent opportunity for investors to include this niche market in their investment portfolio. With its sustainable rise from 2022 onwards, this can prove to be a source of handsome rental income.



New Brands Introduced

A new yet revolutionary niche segment of the commercial real estate sector is the mushrooming Data Centers. Though the pandemic was challenging in almost every aspect, it was a blessing in disguise for the digital payment ecosystem. A tremendous rise in digital transactions has necessitated the setting up of data centres across India. Big IT giants are exploring both Tier I & II cities for data centre establishments and this is a huge opportunity for the investors' community. With the rise in e-commerce activities, online education, data consumption and payment ecosystem, demand for data centres will rise by 25-35 percent in the next two years, presenting an excellent opportunity for the investors. To put it in numbers, the current capacity of the Indian data centre market is 445 MW. It is expected that an additional 290 MW will be added in the year 2022 alone. This defines the tremendous growth potential of the data centre market. Moreover, the government's mandate of data centres localisation will force large IT companies to set up secure data centres across India. Conclusively, the commercial real estate market has always remained a robust but low-key player in the real estate industry. It has proven to be a cash cow and will continue to do so considering the rapid rate at which the Indian Economy is growing.



Creating Smart-Tech Shopping Centres for Connected Consumers

The session discussed how important it is for the shopping malls to be technologically and digitally equipped to provide better consumer experience to the buyers

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Malls today are using technology in various ways – from putting up smart displays to digital directories, interlinking the entire mall with an app, booking parking spots, offering discounts, mapping customer behavior, keeping a track record of how consumers shop and what they buy and a lot more. Smart shopping mall is a basic shopping mall management system. It is a combination of hardware and software. It is embedded with the latest technology and smart access system. It gives users an all-in-one management platform. With a smart

Session Highlight

- How has technology changed the way consumers shop today?
- Using technology for end-to-end customer
- How has technology changed the way consumers shop today?
- Using technology for end-to-end customer experience
- How to transform the mall experience by leveraging technology & multichannel strategies
- Challenges in adapting new technologies and how to use technology to solve those challenges
- How can tech help enable superior customer experience in malls?
- How the use of Augmented Reality (AR), Virtual Reality (VR) and Artificial Intelligence (AI) in physical stores, enhance the shopping experience



shopping mall system, the admin has access to all the available features.

The session 'Creating Smart-Tech Shopping Centres for Connected Consumers' at Shopping Centres Next, 2022 discussed in brief about how important it is for the shopping malls to be technologically and digitally equipped to provide better consumer experience to the buyers.

The session was moderated by **Rachna Prasad**, Chief of Marketing, Inside Sales & Alliances, Vinculum Group. The panel included:

- > **Anil Menon**, CIO, LuLu Group India
- > **Arvind Kothari**, CEO & Founder, WovVTEch
- > **Atul Talwar**, Director – Business Development, Pacific Malls
- > **Azhaan Merchant**, SVP Strategy & Business Development, Deep North India Pvt. Ltd.
- > **Bharati Balakrishnan**, Country Head and Director, Shopify India
- > **Joern Feldmann**, MD, Designa India
- > **Manish Mehrotra**, Vice President, DLF Limited
- > **Vaibhav Singhal**, CEO & Co-Founder, DroptheQ

Bharat: The Next Big Opportunity

The Indian real estate market is the next big opportunity in terms transformation, digital commerce, sustainability. The session talked about each opportunity in detail.

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India is one of the fastest growing retail real estate industries. The sector is the second-highest employment generator, after the agriculture sector. Real estate sector in India is expected to reach US\$ 1 trillion in market size by 2030, up from US\$ 200 billion in 2021. By 2025, it will contribute 13 per cent to the country's GDP.



Talking points:

- Changing demographics (aging population & Millennials) and increased urbanization
- Sustainable real estate has gained momentum or not
- Inflation protection strategies that can protect low risk players
- Transformation of the shopping centre infrastructure in India
- Digital commerce is never going to outmaneuver its physical counterparts

According to Savills India, real estate demand for data centres is expected to increase by 15-18 million sq. ft. by 2025. Demand for residential properties has surged due to increased urbanisation and rising household income. India is among the top 10 price appreciating housing markets internationally. Organised retail real estate stock is expected to increase by 28 per cent to 82 million sq. ft. by 2023.

Undoubtedly, the Indian real estate market is the next big opportunity in terms of transformation, digital commerce, and sustainability. The session titled 'Bharat: The Next Big Opportunity' at Shopping Centres Next, 2022 talked about each opportunity in detail. The session was moderated by **Anand Dutta**, Senior Director, CBRE. The other speakers in the panel were:

- > **Kabir Jeet Singh**, CEO & Founder, Burger Singh
- > **Rajesh Jain**, MD & CEO, Lacoste India - Sports and Leisure Apparel Limited
- > **Raghav Verma**, Co-Founder, Chaayos
- > **Abhishek Trehan**, Executive Director, Trehan IRIS
- > **Shrirang Sarada**, CEO & Managing Partner, Sarada Group
- > **Sharad Batra**, Director, Cafe Delhi Heights

Special Events in Malls

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

KORUM Mall Organises a Massive Event to Promote Jugjugg Jeeyo

KORUM Mall organised a kick-start promotion of the movie JugJugg Jeeyo starring Varun Dhawan and Kiara Advani. KORUM mall saw a good turnout to meet the young and talented actors. The enthusiasm amongst the crowd was very infectious, which made the experience very engaging between the cast and the crowd. The excitement to watch the movie among the fans was evident.

KORUM has hosted several events in the past, the mall recently concluded its Bootcamp event for kids and has started its End of Season Sale campaign. The mall is slated to organize many events such as Chess and Cricket tournaments this month, and Blood donation and Yoga in the coming weeks.

Since its launch in 2009, KORUM Mall has won 58 National and International Awards and is Central



Mumbai's most loved shopping destination. The grand atrium covering 25,000 sq feet hosts some of the most happening events for more than 270 days in a year. Located in the heart of Thane city on the Eastern Express Highway, it is easily accessible from all the parts of the city & central suburbs of Mumbai.

'Potpourri Challenge' Half Marathon to Raise Cancer Awareness at Vegas Mall

Vegas Mall organised a very successful 'Potpourri Challenge' Half Marathon with a noble initiative to raise cancer awareness among Delhiites. The organisers spread the word about this serious disease and educated the public about proactive measures for preventing it and also shared suggestions to help patients affected by the illness.

The first Delhi Marathon happened in 2005, and this year Vegas Mall located in Dwarka provided this opportunity to the masses with the aforementioned Potpourri Challenge and enabled them to enjoy a weekend of fun and fitness. The event saw a participation

of around 1,250 people with over 18 winners across multiple categories which included men, women and children. The winners were felicitated with medals and certificates given by Coach Ravinder, the leading Sports Event Consultant with over 10 years of rich experience under his belt.

Apart from the medals and certificates, the winners also received gift vouchers worth ₹10,000 from Footwear Partner Skechers, as well as hampers from Nutrition Partners HealthKart.



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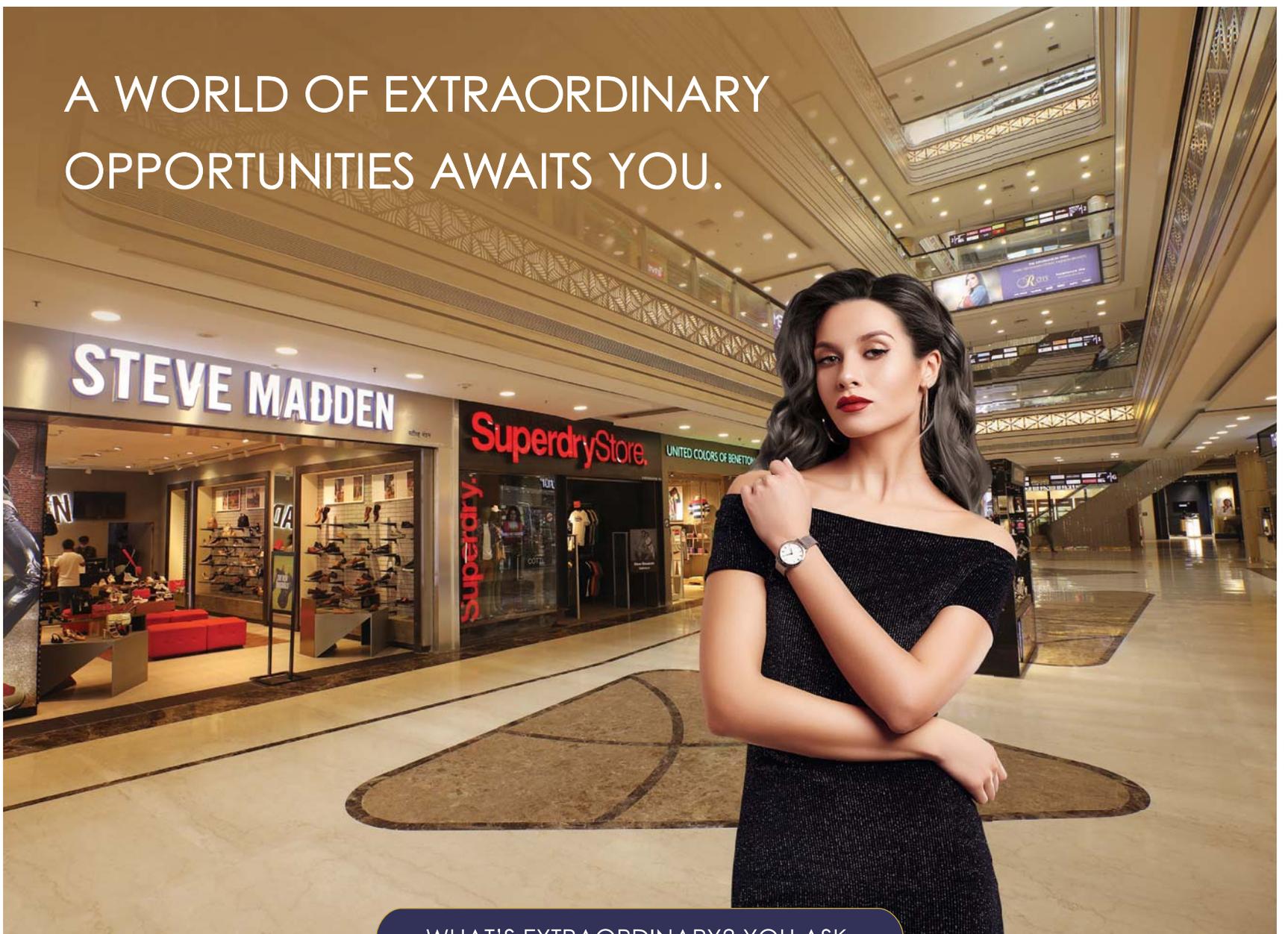
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