Chapter 2

Indian Retail
2.1. Overview of Retail

*Levy and Weits* in their book *Retailing Management* defines “Retailing is the set of business activities that adds value to the products and services sold to consumers for their personal or family use.” They further write that often people think of retailing only as the sale of products in stores. But retailing also involves the sale of services: which can be lodging in a hotel, a doctor’s service, a haircut, or a free home delivered pizza.

The writer *Chetan Bajaj & Rajnish Tuli* in their book “*Retail Management*” also define Retailing on the similar way, according to them, “Retailing is a conclusive set of activities or steps used to sell a product or service to consumers for their personal or family use”.

*Patrick, Robert and David* in their Book “*Retailing*” writes about retailing as “Retailing consists of the final activity and steps needed to place a product in the hands of the consumer or to provide services to the consumer.

That means that Retailing is the last link in the chain of production, which begins at the extractive stages, moves through manufacturing and ends in the distribution of goods and services to the final consumer. Retailing is also the last step in the channel of distribution.

Therefore any firm that sells a product or provides services to the final consumer is performing the retail function. Regardless of whether the firm sells to the consumer in store, through the mail, over the telephone, through a television, over the internet, door to door, or through a vending machine. It is involved in Retailing. The consumer who buys the goods and services use it for his personal or family purpose. We just can’t think our life without Retailers. They are an intrinsic part of our everyday lives that is often taken for granted. The set of business activities which these definitions are emphasizing may involve activities like anticipating customer’s wants, developing assortments of products, acquiring marketing information and financing. It is only because retailers perform these activities the consumers can lead a convenient life, because today time and quality of life are becoming relatively expensive.
Retail comes from the French word retailer, which refers to "cutting off, clip and divide" in terms of tailoring (1365). It first was recorded as a noun with the meaning of a "sale in small quantities" in 1433 (French). Its literal meaning for retail was to "cut off, shred, paring". Retail is the final stage of any economic activity. By virtue of this fact, retail occupies an important place in the world economy. According to Philip Kotler, Retailing includes all the activities involved in selling goods or services to the final consumers for personal, non-business use. A retailer or retail store is any business enterprise whose sale volume comes primarily from retailing. These are the final business entities in a distribution channel that links manufacturers to customers. Manufacturers typically make products and sell them to retailers or wholesalers. Wholesalers resell these products to the retailers and finally, retailers resell these products to the ultimate consumers.

Any organization selling to final consumers whether it is a manufacturer, wholesaler or retailer-is doing retailing. It does not matter how the goods or services are sold (by person, mail, telephone, vending machine, or internet or where they are sold-in a store, on the street, or in the consumer’s home). A Retailer thus, provides value creating functions like assortment of products and services to the consumers, breaking bulk, holding inventory and provides services to consumers, manufacturers and wholesalers.

Retailing broadly involves:

1. Understanding the consumers’ needs
2. Developing good merchandise assortment and
3. Display the merchandise in an effective manner so that shoppers find it easy and attractive to buy.
Retailing thus, may be understood as the final step in the distribution of merchandise, for consumption by the end consumers. Put simply, any firm that sells products to the final consumer is performing the function of retailing. It thus consists of all activities involved in the marketing of goods and services directly to the consumers, for their personal, family or household use. In an age where customer is the king and marketers are focusing on customer delight, retail may be redefined as the first point of customer contact.

The distribution of finished products begins with the producer and ends at the ultimate consumer. Between two of them there is a middleman – the retailer. Retailing is the set of business activities that adds value to the product and services sold to the consumers for their personal or family use. Often retailing is being thought of as the sale of products in the stores, but retailing also involves the sales of services: overnight lodging in a hotel, a haircut, a car rental, or home delivery of Pizza. Retailing encompasses selling through the mail, the internet, and door-to-door visits – any channel that could be used to approach the consumer. Retailing is responsible for matching individual demands of consumer with supplies of all the manufacturers.

Retailing has become such an intrinsic part of our everyday lives that it is often taken for granted. The nations that have enjoyed the greatest economic and social progress have been those with a strong retail sector. The world over retail business is dominated by small family run chains and regionally targeted stores. Gradually more and more markets in the Western world are being taken over by billion-dollar multinational conglomerates, such as Wal-Mart, McDonald’s, Marks and Spencer’s, etc. The larger retailers have set up huge supply/distribution chains, inventory management systems, financing pacts, and wide scale marketing plans which have allowed them to provide better services at competitive prices by achieving economies of scale.
• Retail Concept

The retailing idea is basically a client arranged, expansive way to creating and actualizing a showcasing procedure. It gives rules which must be trailed by all retailers regardless of their size, channel configuration, and medium of offering. The retailing idea covers the accompanying four wide zones

1. Customer orientation

The retailer makes a careful study of the needs of the customer and attempts to satisfy those needs.

2. Goal orientation

The retailer has clear cut goals and devises strategies to achieve those goals.

3. Value driven approach

The retailer offers good value to the customer with merchandise keeping the price and quality appropriate for the target market.

4. Coordinated effort

Every activity of the firm is aligned to the goal and is designed to maximize its efficiency and deliver value to the customer.

• Characteristics of Retailing

Retailing can be distinguished in various ways from other business activities. It has following characteristics:

➢ There is a direct end-user interaction in retailing.

➢ It is the only point in the value chain to provide platform for promotions.

➢ Sales at the retail level are generally in small unit sizes.

➢ Location is a critical factor in retail business.

➢ In most retail business, services are as important at core products.
There are a larger number of retail units compared to other members of the value chain. This occurs primarily to meet the requirements of geographical coverage and population density.

A retailer is a man, specialists, organization, or association, which is instrumental in arriving at the merchandise, stock, or administrations to a definitive customer. They are the last business in an appropriate channel that connect producer to customers. Retailers perform particular exercises, for example, reckoning buyers' needs, creating groupings of items, gaining business data, and financing. A retailer performs certain quality making capacities as:

1. **Giving a variety of items and administrations**

   All retailers offer variety of items; however they work in the varieties they offer. General stores give arrangements of nourishment, wellbeing and magnificence consideration, and family items, while Speciality stores gives combinations of garments and accessories. Grocery stores ordinarily possess 20,000 to 30,000 separate things made by more than 500 organizations. Offering a combination empowers their clients to browse a wide choice of brands, plans, sizes, hues, and costs at one area.

2. **Breaking Bulk**

   Breaking mass means physical repackaging of the items by retailers in little unit sizes as indicated by clients' comfort and stocking necessities. Typically retailers get substantial amounts of sacks and bulk of stock from suppliers to decrease their transportation costs. To meet client prerequisites retailers need to break or organize the mass into advantageous units. The whole capacity increases the value of the offerings for the end purchasers as well as for the suppliers in the quality chain.

3. **Holding Inventory**

   To guarantee the normal accessibility of their offerings, retailers keep up suitable levels of stock. Customers ordinarily rely upon the retailers straightforwardly to renew their stock at home. Consequently, retailers on
occidental premise, keep up the obliged level of stock to meet the consistent or regular vacillations popular. They have to keep up harmony between the extent, or mixture conveyed and deals which it offers climb to.

4. **Amplifying administrations**

Retailers give numerous administrations to quick clients and different individuals from worth chain. They offer credit so client can have an item now and pay for it later. They show items so shoppers can see and test them before purchasing. A few retailers have salesmen in the store or utilize their sites to answer addresses and give extra data about items.

2.2 **Historical Perspective of Retail Sector**

The roots of retail are as old as the trade. The oldest form of trade was Barter system. For centuries, most goods were sold in open market or by peddlers. In the medieval period, the journey was far too slow to allow for long distance transportation markets, therefore, the local sources for supplies depends on perishable food. However, consumer used to travel an extensive distance for specialty products. One of the earliest forms of retail trade started with the peddler, who provided the basic goods and necessities to the people who were not self-sufficient. Even in prehistoric time, the peddler traveled long distances to bring products to locations which were in short supply. “They could be termed as early entrepreneurs who saw the opportunity in serving the needs of the consumers at a profit” Later small shops were opened by these retailers, where these produce were stocked. As towns and cities grew, these retail stores began stocking a mix of convenience merchandise, enabling the formation of high-street bazaars that become the hub retail activity in every city.

India has been functioning by her unique concept of retailing from past centuries. In the initial phase, the Retail was observed at the weekly Haats or Gathering in a market place where vendors showcased their products. This practice is still prevailing in many towns and cities in India. The emergence of neighborhood Kirana stores and local banias emerged gradually in the market. These were the
family owned; multipurpose departmental stores located in the residential areas, these shops stocked goods and multipurpose utility and were with the vision of providing convenience at the door step of the consumer.

The traditional formats of earlier era in India are still prevalent in some of the places. The formats are –

(i) **Door to door salesman** – This direct selling started from the early centuries. The local vegetable vendor and milkman are the examples of this category. In rural areas these type of salesman are still prevalent.

(ii) **Haats** – Traditional malls in India are found in the form of Haats. Similar to malls, different types of items were sold at one place. Haats were the locations where public gathering of sellers and buyers trade at the same place.

(iii) **Melas** – Melas are the village and religious fairs which have different commodities available for sell and purchase. The melas are still organized at different levels – government and private.

(iv) **Mandis** – Mandis are set up by the State Government where the agriculture farmers sale their products directly to the customers. These mandis are playing an important role in providing better returns to the farmers.

### 2.3. Evolution of Retail In India

The origin of retailing in India can be traced back to the emergence of Kirana stores and mom-and-pop stores. These stores used to cater to the local people. Eventually the government supported the rural retail and many indigenous franchise stores came up with the help of Khadi & Village Industries Commission. The economy began to open up in the 1980s resulting in the change of retailing. The first few companies to come up with retail chains were in textile sector, for example, Bombay Dyeing, S Kumar's, Raymonds, etc. Later Titan launched retail showrooms in the organized retail sector. With the passage of time new entrants
moved on from manufacturing to pure retailing. The evolution of retailing in India can be better understood as:

**Early Eighties**

- 'Retailing' in India was synonymous with peddlers, vegetable vendors, neighborhood kirana stores (small grocery stores) or sole clothing and consumer durable stores in a nearby town.
- These retailers operated in a highly unstructured and fragmented market. Very few retailers operated in more than one city.

**Before 1990**

- Organized retailing in India was led by few manufacturer owned retail outlets, mainly from the textile industry, Ex: Bombay Dyeing, Raymonds, S Kumar's, and Grasim.
- Later, Titan successfully created an organized retailing concept and established a series of showrooms for its premium watches

**Nineties:**

- Liberalization of the Indian economy led to the dilution of stringent restrictions.
- Entry of few multi-national players like Nanz into the Indian market.
- Changing profile of the Indian consumers,
- Increasing wages of the employees working in Greenfield sectors with higher purchasing power.
- Setting up of retail chains by domestic retailers like Cotton World (Mumbai), Nirula's (Delhi) and the Viveks and Nilgiris in the South.

The latter half of the 1990s saw a fresh wave of entrants with a shift from Manufactures to Pure Retailers. For e.g. Food World, Subhiksha and Nilgiris in food and FMCG; Planet M and Music World in music; Crossword and Fountain head in books.
1995 onwards saw an emergence of shopping centers, mainly in urban areas, with facilities like car parking targeted to provide a complete destination experience for all segments of society.

Emergence of hyper and super markets to provides customers with 3 V’s - Value, Variety and Volume.

**Fig: 2.1 Evolution of Retailing in India**
The concept of retail as entertainment came to India with the advent of Shopping malls. Shopping malls emerged in the urban areas giving a world-class experience to the customers. Eventually hypermarkets and supermarkets emerged. The evolution of the sector includes the continuous improvement in the supply chain management, distribution channels, technology, back-end operations, etc. This would finally lead to more of consolidation, mergers and acquisitions and huge investments.

2.4 Organized and Unorganized Retailing

2.4.1. Unorganized Retail in India

Unorganized retail sector is termed as a shop owned locally by the owner or caretaker who lacks technical and accounting knowledge. The products are supplied locally and sourcing is also done at the local level to meet needs. Unorganised retailing, refers to the traditional formats of low-cost retailing, for example, the local Kirana shops, owner manned general stores, paan/beedi shops, convenience stores, hand cart and pavement vendors, etc. The Indian retail sector
is highly fragmented with 97 per cent of its business being run by the unorganized retailers. The organized retail however is at a very nascent stage. The sector is the largest source of employment after agriculture, and has deep penetration into rural India generating more than 10 per cent of India’s GDP.

Unorganized retailing has been one of the simplest means of providing self-employment, as there is minimum investment in infrastructure, finance and manpower. It is normally a family owned business which lacks standardization and the retailers who are running these stores lacks proper education, experience and exposure. Due to this reason the productivity of this sector is approximately 4% as compared to the U.S. retail industry. Unorganized retail sector is still dominating over organized sector in India, unorganized retail sector constituting 97% (twelve million) of total trade, while organized trade accounts only for 3%.

The unorganized retail sector in India is facing challenges to sustain in the India retail sector. There are several gaps which results into the incompetency. Unorganized retail lacks in proper inventory and supply chain management which is the backbone of the retail sector. The owners of these shops lacks knowledge in advance technologies and mechanisms, they are also unskilled and lack formal training. Organized retail has given a tough competition to the unorganized retail. Customers are being attracted towards the gloomy organized retail market and are making a huge shift from this sector.

2.4.2 Organized or modern retailing

Sorted out retailing alludes to exchanging exercises embraced by authorized retailers, that is, the individuals who are enlisted for deals charge, wage charge, and so forth. These incorporate the corporate-supported hypermarkets and retail networks, furthermore the exclusive expansive retail organizations. As it were, it is a system of comparatively marked stores with a component of organization toward oneself.

Organized retail in India today holds just a small amount of the piece of the overall industry potential in India. In 2001, composed retail exchange India was worth Rs
11,228.7 billion. It has climbed from ZERO to 6 every penny in a brief time principally on volumes and not a worth driven development.

The Organized retail segment is making up for lost time quick and by the year 2016, it is required to develop at a CAGR of 40 every penny. Related Chambers Of Commerce and Industry (ASSOCHAM) reported that the composed retail segment is recording exceptional development and will totally reform retailing over next 3-4 years. According to gauges made by ASSOCHAM, the sorted out retail in urban business is relied upon to develop at the rate of 50 percent to achieve an estimation of 30 percent of the aggregate retail showcase in India. It included that right now, the provincial composed retail in India, which is at early stage at present with barely an estimation of 2 percent of aggregate sorted out retail, is required to develop more than 10 percent by 2016.

As per McKinsey & Company report titled 'The Great Indian Bazaar: Organized Retail Comes of Age in India', sorted out retail in India is relied upon to increment from 5 every penny of the aggregate market in 2008 to 14 - 18 every penny of the aggregate retail market and achieve US$ 450 billion by 2017

Sorted out retailing alludes to exchanging exercises embraced by authorized retailers, that is, the individuals who are enrolled for deals charge, salary charge, and so on. These incorporate the corporate-supported hypermarkets and retail networks, departmental store, markdown stores, medication stores, processing plant outlets, furthermore the exclusive vast retail organizations.

The sorted out retail locations are portrayed by professionally overseen stores or substantial chain of stores, giving merchandise and administrations that engage clients, in a climate that is empowering for shopping and suitable to clients. Case in point: Vishal Mega Mart, Big Bazaar, Wills Lifestyle, Shoppers Stop, Reliance Trends, Spencers, Reebok, Nike, Catmos, Lilliput, McDonald's, Pizza Hut, Barista, Cafe Coffee Day, Koutons, Cotton County, Peter England, Titan, Raymonds, Sony, Samsung, Next, LG, Apollo Pharmacy, and so forth.

Besides, as per a report titled 'India Organized Retail Market 2010', distributed by Knight Frank India in May 2010, around 55 million square feet (sq ft) of retail
space will be prepared in Mumbai, national capital district (NCR), Bengaluru, Kolkata, Chennai, Hyderabad and Pune. Additionally, somewhere around 2010 and 2012, the composed retail land stock will develop from the current 41 million sq ft to 95 million sq ft.

The offer of Organized retail in developed nations is much higher than developing nations like India. Among the BRIC nations just in India the offer of organized retail is low. The share of other BRIC nations is Brazil (36 every penny), Russia (33 every penny), and China (20 every penny). In 2008, the share of organized retail in the US was around 85 every penny, in Japan it was 66 every penny, and in the UK it was 80 every penny, while in developing nations like China and Russia it was 20 every penny and 33 every penny individually. It is seen that the organized sector in India is still has far to go. In light of the fact that the unorganized retail still keeps on ruling the retail showcase.

Industry patterns for retail part demonstrate that organized retailing has significant effect in controlling expansion in light of the fact that big organized retailers have the capacity to purchase specifically from manufactures at most aggressive costs. World Bank qualities the opening of the retail area to FDI to be gainful for India as far as value and accessibility of items as it would give a support to sustenance items, materials and articles of clothing, accessories, and so on., to profit from large scale acquisition by global chains; thus, making employment opportunities at different levels.

2.5 Changing Phase of Indian Retailing

India has been a nation of ‘dukandars’ – around 12 million retailers – consisting of more retail shops than those in the rest of world put together. Retailing has been in our blood – as shopkeepers or as shoppers. But things are changing in the country in the way shopping is done, the way retailing is getting modernized and organized, and the way people are viewing this industry – as students, as shoppers and as academicians. Kishore Biyani
India is a nation ruled by neighborhood and customary retailers and plans of action particular to Indian connection are certain to rise. India has the most astounding retail outlet thickness on the planet; with the sloppy part contributing a noteworthy lump (95%). Despite the way that the Indian retail industry demonstrates a high development, when contrasted with different nations in Asia regarding income, innovation and promoting systems, India is found to have far to go. Retailing has seen intense changes in the most recent few years—from an ineffectively stacked grimy karyana stores in the by-path of a local location to a tastefully beautified store with appropriately masterminded merchandise, offering feel and comfort. Rather than paths and by-paths developing into a bazaar, arranged shopping plazas decently associated with all principle streets, turnpikes are rising today in all towns and urban communities. These strip malls are finished in themselves, equipped for meeting all the vital necessities of the populace beginning from perishable to strong merchandise or shopping to forte products.

The idea of sorted out retailing has picked up energy in the most recent few years. The vast corporate houses have shown more than a temporary enthusiasm for this segment. Huge houses like Tatas, Piramals, Rahejas, S Kumar's, RPG etc. have officially made their vicinity felt in sorted out retailing by putting resources into both of the organization like- shopping centers, enormous departmental stores, chain stores, markdown stores. The idea of shopping centers began with Ansal Plaza's Shopper's Stop in Delhi. Inside a short compass of time a couple of more names showed up on the aggressive situation like –Pantaloons, Lifestyle, Westside, Ebony, etc. Dynamics of retailing is clear from the way that thirty years in the wake of arriving up in Bahrain with $5000 in his pocket to open a shop, the Dubai based CEO of Landmark gathering has developed one of the biggest and most gainful retail networks in the Middle East, with more than 280 stores, 6000 representatives and an expected $ 650 million in incomes. Retail operations of the gathering now compass the UAE, Saudi Arabia, Kuwait, Bahrain, Qatar, Oman, and India. It incorporates a wide mixed bag of configurations retail establishments going from child items to footwear.
Retailing is a basic piece of the quality chain in an association. It is a capacity that gives the 'last mileage network' between an association and its clients. In numerous parts of the world retailers have developed as a standout amongst the most intense strengths in affecting the execution of the quality chain.

Retailing is experiencing uncommon change in creating economies. In India, this change is extremely detectable. The Q110 BMI India Retail Report conjectures that aggregate retail deals will develop from an expected US$427bn in 2009 to US$798bn by 2018. And also an always extending center and high society customer base, there will likewise be open doors in India's level II and level III urban communities. The more prominent accessibility of individual credit and a developing vehicle populace that gives enhanced portability additionally add to a pattern towards yearly retail deals development of 16% in US dollar terms. The development in the general retail market will be determined, in extensive part, by the blast in the sorted out retail advertise. It incorporates the Western idea of chain outlets, retail chains, markets, and so on. As per Investment Commission of India (ICI) information, this portion represented US$12.10bn of offers in 2006, 4.6% of the aggregate retail fragment. It is anticipated that that composed retail deals will achieve US$99.09bn by 2018, 12.4% of the aggregate.

So we see the solid hidden financial development accounted by the populace extension, the expanding abundance of people and the fast development of sorted out retail base are key variables behind the gauge development.

Fuelled by the development in buyer wage and changes in their spending examples, the retail business is developing at a fast pace. The monetary liberalization of the nation has encouraged the passage of global retailers as well as gave Indian retailers the chance to embrace the best practices and organizations of some of these fruitful worldwide retailers. Anyway being generally chaotic in nature, the Indian retail division is in sharp complexity to worldwide situation. Retail deals in India add up to $180 billion. Also it represents 10-11 percent of the terrible local item (GDP). The Indian retail division has around 14 million outlets and has the biggest outlet thickness on the planet. Notwithstanding, the majority of
these outlets are fundamental mother and-pop stores with extremely essential offerings and altered costs.

There are a few difficulties that Indian retailing needs to face; noticeable among them are land issues, capital accessibility, lawful edge work, human assets, and store network improvement and administration. Bottlenecks in the store network bring about restricted groupings and expanded expenses of sourcing. The high cost of land owing to compelled supply is likewise a main consideration repressing the development of substantial organization stores. New standards are obliged to empower retail locations to work daily with longer hours and use of low maintenance representatives, without causing any additional expense. At present, differing deals assessment and octroi duty rates in diverse states stay a generous deterrent to the development of this part. Retailing, as a noteworthy segment of the economy, has yet to get any clear political or bureaucratic backing. Its achievement and development is to a great extent subject to the activities of the administration.

Despite these limitations, Indian retail has splendid prospects, moved by the quick way of life changes occurring in the Indian family. Throughout the most recent decade, India's center and-high wage populace has developed at a quick pace of more than 10 percent every annum, even as the vast low salary base has contracted. The changing personality of Indian ladies and the structure of family are driving the interest for accommodation. Clients are requesting the better store mood and are searching for arrangement suppliers and outside underwriters of value and convenience. The Indian customer is progressively concentrating on quality, comfort, mixed bag, and a superior shopping background. The increment in assortment, quality, and accessibility of items, and also expanding spending force has brought about shoppers progressively utilizing hypermarkets, markets and retail establishments for their individual shopping. Shopping centers that offer shopping with amusement are springing up with numerous parts of the nation.

There are countless rivals in the retail area, and the secured players are looking for chance to extend quickly. Presently, the administration does not permit 100
percent remote direct speculation (FDI) in the retail area. Be that as it may, it is on
the blacksmith's iron and the section of multinational retail networks would change
the whole retail situation of the nation. Wal-Mart which took the franchising
course to enter the nation has now entered into the joint endeavor (Bharati Wal-
Mart). The administration has permitted single brand retailers to make direct
venture

**Fig 2.3 Phases of Growth In Indian Retail Markets**

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<td>• Availability of retail space at reasonable costs</td>
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<td>• Introduction of</td>
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<td>• Revamp in private label</td>
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acquisition costs
• High degree of resistance from consumers towards organized formats

scientific merchandise planning process
• Bargaining power with vendor increases
• Consumers start accepting new formats.

• Substantially large breadth and depth of merchandise categories
• Private labels assume strategic significance for improving profitability
• Vendors enjoy low bargaining power
• Increasing collaboration with vendors to derive supply chain efficiencies
• Consumers demand higher service levels as awareness increases

strategy
• Low bargaining power of vendors- vendors start losing out as competitive pressures lead to squeezing of vendors
• Consumers demand higher service levels as awareness increases
• Consumers shift to alternate formats

The Indian market has just entered the stage of growth. The growth stage can last from 15 to 25 years. During this phase, various retail formats start emerging. Many retailers move from local to a national presence. The concept of the retailers’ private label starts emerging. Expansion and growth is rapid. Integration of process by use of Information Technology becomes necessary. The A.T. Kearney 2013, Global Retail Development Index (GDRI) further collaborates the point mentioned above. It states that countries typically progress through four stages – opening, peaking, declining, and closing as they evolve from emerging to mature markets, the time span can extend from five to ten years. The report further places India at the phase of opening in the year 1995, and fast approaching the stage of peaking in the year 2014 and maturing by 2019 (The 2009 A.T. Kearney Global Retail Development Index).
2.6 Contribution of Organized Retail in Development Of India

This retail revolution could do wonders for the Indian economy: creating over 1.6 million much needed new jobs in the next five years, raising overall economic productivity and perhaps most importantly, lowering prices for shoppers.

- **Higher sector productivity:**
  - Would raise sector productivity and growth by 30-40 per cent
  - Would add US$ 3-5 billion in GDP growth over five years

- **Lower prices for consumers:**
  - Could lower consumer prices by 3-5 per cent
  - Could absorb 0.3-0.5 per cent of total inflation

- **Efficiency:**
  - Should reduce waste through supply chain pipes
  - Could increase farmer income by 20-30 per cent

- **Increased tax contribution of retail:**
  - Could improve tax contribution by up to 1 per cent of retail sales or Rs. 3,000 crores

- **More formal employment:**
  - Would create 1.6 million formal jobs in retailing alone
  - Would add 2-3 times as many new jobs in supporting systems

*Now it is well known fact that organized retailing is buzz word in India.* Organized retailing is spreading in every part of the country i.e. urban, semi-urban and rural area also. Here some reasons are discussed which are drivers of this growth of organized retail industry:

- Rising incomes and improvement in infrastructure are enlarging consumer markets and accelerating the convergence of consumer tastes.
- Liberalization of the Indian economy.
Increase in spending per capita income.

Advent of dual income families also helps in the growth of organized retail industry.

Shift in consumer demand to foreign brands like McDonalds, Sony and Panasonic etc.

Consumer preference for shopping in new environs.

The Indian retail industry is the fifth largest in the world. Comprising of organized and unorganized sectors, India retail industry is one of the fastest growing industries in India, especially over the last few years. Though initially, the retail industry in India was mostly unorganized, however with the change of tastes and preferences of the consumers, the industry is getting more popular these days and getting organized as well. With growing market demand, the industry is expected to grow at a pace of 25-30% annually. The India retail industry is expected to grow from Rs. 35,000 crore in 20010-011 to Rs. 109,000 crore by the year 2015.

As per the the India Retail Report 2013 compiled by Images F&R Research are:

- The Indian Retail market stood at Rs.1, 330,000 crores in 2007 with annual growth of about 10.8 per cent. Of this, the share of organized Retail in 2007 was estimated to be only 5.9 per cent, which was Rs.78, 300 crores. But this modern retail segment grew at the rate of 42.4 per cent in 2007, and is expected to maintain a faster growth rate over the next three years, especially in view of the fact that major global players and Indian corporate houses are seen entering the fray in a big way.

- Even at the going rate, the Indian retail industry is expected to touch Rs. 18, 10,000 crores (US$395bn) and organized retail is expected to touch Rs.2,30,000 cr (at constant prices) by 2010, constituting roughly 13 per cent of the total retail market.

- Food and grocery dominates the retail segment with 59.5 percent share valued at Rs 7,92,000 crores.
• This is followed by clothing and accessories with a 9.9 percent share at Rs 1,31,300 crores.

• Out-of-home food (catering) services at Rs 71,300 crore has overtaken jewelry Rs 69,400 crores as the third-largest retail category, with a 5.4% market share.

• Consumer durable at Rs 57,500 crore is the fifth-largest retail category. At sixth place is health and pharmaceuticals at Rs 48,800 crore.

• At seventh place is entertainment at Rs 45,600 crore.

• At eighth place is furniture, furnishings and kitchenware at Rs 45,500 crore.

• This is followed by mobiles and accessories at Rs 27,200 crore.

• Leisure retail at Rs 16,400 crore.

• Footwear at Rs 16,000 crore.

• Health and beauty care services at Rs 4,600 crore.

• Watches and eyewear at Rs 4,400 crore.

The report is based on rising economic growth rate of 8-9 percent and a hike in average salaries by about 15 percent, which is expected to increase the rate of consumption.
### Fig. 2.4 Distribution of Indian Retail Market

**Source:** The India Retail Report 2009 © IMAGES F&R Research
<table>
<thead>
<tr>
<th>RETAIL SEGMENT</th>
<th>% ORGANIZED</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2004</td>
</tr>
<tr>
<td>Clothing, Textiles &amp; Fashion Accessories</td>
<td>13.6%</td>
</tr>
<tr>
<td>Jewellery</td>
<td>2.0%</td>
</tr>
<tr>
<td>Watches</td>
<td>39.6%</td>
</tr>
<tr>
<td>Footwear</td>
<td>25.0%</td>
</tr>
<tr>
<td>Health &amp; Beauty Care Services</td>
<td>6.0%</td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>1.8%</td>
</tr>
<tr>
<td>Consumer Durables, Home Appliances/equipment</td>
<td>7.8%</td>
</tr>
<tr>
<td>Mobile Handsets, Accessories &amp; Services</td>
<td>6.5%</td>
</tr>
<tr>
<td>Furnishings, Utensils, Furniture-Home &amp; Office</td>
<td>6.7%</td>
</tr>
<tr>
<td>Food &amp; Grocery</td>
<td>0.5%</td>
</tr>
<tr>
<td>Out of Home Food (Catering) Services</td>
<td>5.7%</td>
</tr>
<tr>
<td>Books, Music &amp; Gifts</td>
<td>9.8%</td>
</tr>
<tr>
<td>Entertainment</td>
<td>2.6%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>3.0%</strong></td>
</tr>
</tbody>
</table>

Fig. 2.5 Share of Organized Retail

*Source: The India Retail Report 2009 © IMAGES F&R Research*
The Indian Retail Pie 2007 (Market Size: Rs. 1,330,000 Crore at prevailing price)

Fig 2.6
Source: The India Retail Report 2009 © IMAGES F&R Research

The Organized Retail Pie 2007 (Market Size: Rs. 78,300 Crore at prevailing price)

Fig. 2.7
Source: The India Retail Report 2009 © IMAGES F&R Research
2.7.1 Growth drivers of retail in India

Retail is India's biggest industry, representing more than 10 every penny of the nation's GDP and around eight every penny of the livelihood. Retail in India has developed as a standout amongst the most dynamic and quick paced businesses with countless entering the business. In spite of the fact that lion's share of the Indian Retail industry is still sloppy however in the most recent few years sorted out retail have watched a quick development in India. With the Indian huge corporate houses like Pantaloons, Aditya Birla bunch, RPG, Reliance, ITC and so on and the remote players like Adidas, KFC, Zara, Tommy Hilfiger, Levis, Reebok, McDonalds, the Indian Organized retailing eyes for a greater piece of the overall industry in India's aggregate retail pie.

There are numerous variables that adding to the development of retail division in India as:

- Very Low impart of composed retailing in India – According to the tenth Annual (2011) Global Retail Development Index (GRDI) of AT Kearney, Organized retail represents just 7 percent of India's generally $435 billion retail showcase. this go about as an open door for the corporate goliaths to tap this business and this offers empowering prospects for the advanced retail.

- Changing utilization designs with the climbing wage levels as more profit being brought home by both the working accomplices, the Indian white collar class spending has expanded considerably in the previous few years. Climb in the atomic families and strong pay bundles prompted high extra cash and eventually high shopper desires. Individuals are currently quality and brand cognizant and are shrewd customers.

- Increasing awareness of Indian consumers- With the technological headways, utilization of web, expanding proficiency, worldwide presentation, satellite TV, remote magazines and so forth there is a
noteworthy increment in buyer mindfulness among the Indians. Today more shoppers are specific as to the nature of the items/administrations.

- **Rise in youthful urban populace** – Majority of the Indian populace is beneath 30 years old. Consequently, India has the biggest "youthful" populace as far as sheer size and this youthful portion is the significant driver of utilization as they have the capacity (extra cash) and readiness to spend.

- **Increased credit cordiality** - There has been an intense change in the Indian customers' demeanor in regards to credit. The utilization of plastic cash (credit and check cards) has expanded fundamentally in the last 3-4 years. Actually the simplicity of installments (capacity to spend without money) because of the utilization of credit and platinum cards, has likewise prompted an increment altogether spending on shopping and consuming out. With the acknowledgement of and the increment in the quantity of electronic information converter machines introduced in retailing outlets, credit and charge cards will give further support to composed retail.

- **The untouched Rural markets**- As lion's share of India lives in towns and this gigantic business sector is still undiscovered and the Indian retail organizations are understanding this.

Retailers like ITC presented Chaupal Sagar, DCM Sriram has concocted Hariyali Bazaar and Tata entered in provincial market as Kisan sansar. This prepared for different players in retail to go into the provincial markets.

The administration has permitted 100 percent FDI in the money and convey position and the late regard of 100 percent FDI in single brand retailing has raised trusts for the sorted out retail division in India. Albeit, 51 percent FDI in multi-brand retailing is continued hold as a result of the resistance by a few political gatherings. The International players can now have their completely possessed outlets in India. This will in the long run lead to the development of composed retailing in India.
2.7.2 Foreign Direct Investment in Retailing in India

Foreign Direct Investment (FDI) is one of the real wellsprings of ventures for a developing nation like India wherein it expects speculations from Multinational organizations to enhance the nations development rate, make occupations, impart their aptitude, and innovative work in the host nation.

Indian government denied Foreign Direct Investment (FDI) in multi-brand Indian retail until 2015, preventing remote retailers from any possession in Indian retail area like grocery stores, forte stores, discount stores, comfort stores or any retail outlets, to offer different items from diverse brands straightforwardly to Indian buyers.

FDI in single brand retail was allowed to the degree of 51% in 2006, while FDI in multi-brand retail in India stayed denied till as of late. In July 2010, the Department of Industrial Policy and Promotion (DIPP) had set up an examination paper proposing FDI in multi-brand retail. In July 2011, a Committee of Secretaries (CoS) had cleared the proposal to permit FDI up to 51% in multi-brand retail, which has been sanction by the Union Cabinet in November 2011, though with a couple of riders. The Union Cabinet has likewise endorsed expanding as far as possible in single brand retail to 100% with government endorsement. While no parliamentary endorsement is needed for the choice, State Governments have the privilege to forbid the same in their particular states.

Restriction and a few other political gatherings alongside State Governments have raised their voice against the successful execution of the key change measures in Indian retail part. This has prompted the deferment of execution of the change in FDI in Indian retail. Anand Sharma, Minister of Commerce and Industry, after a meeting of all political gatherings on December 7, 2011 said, "The choice to permit FDI in retail is suspended till agreement is arrived at with all partners. Where as, on January 11, 2012, by permitting 100% FDI in single-brand retail India affirmed expanded competition and development.
Below table depicts the related parameters aimed at protecting the interests of small unorganized retailers and farmers in the proposed FDI policy.

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Multi-brand Retail</th>
<th>Single Brand Retail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ownership requirement</td>
<td>Minimum investment of US$ 100 million by the foreign investor</td>
<td>The foreign investor should be an owner of the brand</td>
</tr>
<tr>
<td>Investment towards back-end infrastructure</td>
<td>At least 50% of the investment by the foreign company to be in back-end infrastructure 1</td>
<td>-</td>
</tr>
<tr>
<td>Location of stores</td>
<td>Stores to be restricted to cities with a population of one million or more (53 cities as per 2011 Census); given constraints around real estate, retailers are allowed to set up stores within 10 km of such cities</td>
<td>-</td>
</tr>
<tr>
<td>Sourcing</td>
<td>At least 30% of manufactured items procured should be through domestic small and medium enterprises (SMEs)</td>
<td>In respect of proposals involving FDI beyond 51%, 30% sourcing would mandatorily have to be done from domestic SMEs and cottage industries artisans and craftsmen</td>
</tr>
<tr>
<td>Sales</td>
<td>Products to be sold should be of a ‘single brand’ (only those brands which are branded during manufacturing) only; sold under the same brand name internationally</td>
<td>While the proposals on FDI will be sanctioned by the Centre, approvals from each State Government would be required</td>
</tr>
</tbody>
</table>

Fig.2.8 Source: Press Information Bureau, ICRA
2.7.3 Opportunities in Indian Retail

Retailing in India is developing and substantial number of huge Indian players like Ambanis, Tatas, Birlas, Sunil Bharti Mittal, K Raheja, RPG, Kishore Biyani and numerous more are rivaling one another and with the legislature's certain hub on changing FDI standards for remote players the opposition in Indian retail will be extraordinary soon. This developing situation in the retail market will most likely open the entryways for circumstances in different angles.

To adapt to an exceedingly focused and testing environment, retailers in Indian business sector are putting forth open doors for new enlisting, and advancement of their current human asset with extensive variety of abilities and investments. Retailing will along these lines make great work opportunities by offering expansive number of occupations to the crisp competitors in retail and advertising and in addition enormous development prospects for the accomplished individuals in retail. Retailers buy items and administrations; create and oversee bookkeeping and administration data frameworks to control retail operations; raise capital from banks and other money related foundations; create and keep up stockroom and conveyance frameworks; outline and grow new items and administrations, use most recent technology, and attempt promoting exercises like advertising exploration, merchant administration, advancements, publicizing and deals power administration and improvement. Therefore, retailers utilize individuals with aptitude and enthusiasm for purchasing, account, bookkeeping, operations administration, PC frameworks, human asset administration and promoting.

Retail section is a lucrative area offering great business opportunities shortly and in the years to come. Retailing likewise gives chances to entrepreneurial endeavors. A portion of the world's wealthiest individuals are retailing business visionaries. India being a tremendous retail advertise with developing and high populace insights can be a decent entrepreneurial wander in retail. Retailing inspects the life of one of the world's most prominent business visionaries like Sam Walton (Wal-Mart), Kishore Biyani (Future gathering), Jeff Bezos (Amezon.com), Donald Fisher (The Gap) and Dave Thomas (Wendey's). Consequently, retailing in
India has a wide degree for the individuals who wish to begin their own particular business

2.7.4 Key Drivers of Organized Retailing

The progressions in the country's social structure like, change of the Indian economy, consumerism, urbanization, bounty of brands have been the principle causal component for the advancement of these advanced organizations. Indian consumers buying behavior is step by step changing in light of the changing social structure. The expanding number of single families, double income family units and working ladies, more prominent work weight and expanded driving time has put the buyers under steady time weight. The other similarly vital figures in the changing Indian scene are the expanding impact of kids, steady acknowledgement of solidified, semi-prepared and handled sustenances.

By the Indian shopper, the developing impact of TV in choice making and change in proficiency rates. As the advanced housewife begins looking for herself she acknowledges and invites:

- A charming shopping environment;
- Convenience of one-place shopping with more extensive item portfolio at a solitary area;
- Speed and proficiency in preparing;
- More data;
- Better quality and cleanliness; and
- Discount as well, if possible.

The enhanced pay and the expanded obtaining force of a bigger segment of the Indian populace makes the opening of outlets, which give the entire group of these enhanced administrations a practical open door.
2.7.5 Activities Involved in Organized Retail Outlets

The retailer is a piece of the store network for any item that it offers. The production network comprises of the distinctive stages, beginning with the crude materials that the item experiences before it achieves the last purchaser. It interfaces crude material makers, maker, wholesalers and transport firm with the retailer and the last purchaser. It incorporates a circulation framework that orchestrate the shipment of the item from maker to last customer. The retailer takes a stab at toward the end of the store network and gives the last connection in the middle of makers and shoppers.

From the client's perspective, the retailer serves him by giving the merchandise that he needs in the obliged variety, at the obliged place and time. From a financial outlook, the part of a retailer is to give genuine added worth or utility to the client. This originates from four alternate points of view:

1. In the first place is utility with respect to the manifestation of an item that is satisfactory to the client. The retailer does not supply crude materials, yet rather offers completed products and administrations in a structure that the clients need. The retailer performs the capacity of putting away the products and giving us a combination of items in different classes.

2. He makes time utility by keeping the store open when the buyers want to shop.

3. By being accessible at a helpful area, he makes place utility.

4. At long last, when the item is sold, proprietorship utility is made.

All these are genuine profits, which retailers offer by drawing near to potential clients. It is fundamental, in this manner, for retailers to completely comprehend the inspiration that drive their clients. The retailer serves the purchaser by working as a showcasing middle person and making time, spot and possession utility for the shopper.
The retailer likewise serves the makes by performing the capacity of disseminating the products to the end customer, and subsequently structuring a channel of data prompting the shopper. On the premise of direct data about the likings and inclination of clients, retailers prompt the wholesalers/producers to present essential changes in their items. Producers normally make items and offer them to retailers or wholesalers. Wholesalers purchase items from makers and exchange these items to retailers and retailers exchange items to customers. Wholesalers fulfill retailer's necessities, though retailers coordinate their endeavors to fulfilling the needs of extreme customers.

A lot of present day retailing, then again, is connected nearly to entire inventory network and may even be the predominant piece of the supply prepare. Real staple retailers, for example, Tesco assume an extremely dynamic part in orchestrating dispersion of items to their stores. Different retailers own generation offices and a few makers of style things likewise work stores and offering to different.

<table>
<thead>
<tr>
<th>STRENGTH</th>
<th>WEAKNESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Skyscrapers with perfect blend of shopping, eating and entertainment, in short “shoppertainment”</td>
<td>✓ Most of the Indian organised retail outlets are owned neither by retailers nor by the developers but by financial investors</td>
</tr>
<tr>
<td>✓ Developed in contemporary style, the flashy retail outlets promises just about everything under the sun, from foreign gizmos to the very desi</td>
<td>✓ Retail not accredited as an industry</td>
</tr>
<tr>
<td>✓ Attractive destinations for civic and official meetings, hang out, reducing stress…</td>
<td>✓ Lack of adequate infrastructure including supply chain, parking facilities</td>
</tr>
<tr>
<td>✓ Procure goods directly from factories and farmers in case of lifestyle and food/beverages respectively</td>
<td>✓ Unavailability and skyrocketing prices of prime catchment’s areas</td>
</tr>
<tr>
<td>✓ Bouquet of value propositions like value for time, value for quality, value for experience, value for money</td>
<td>✓ Poor positioning and zoning of retail outlets</td>
</tr>
<tr>
<td>✓ An added service to residential developments, and thereby an added attraction</td>
<td>✓ Shortage of qualified human personnel in the area of facility management, creative firms, and design houses</td>
</tr>
<tr>
<td>✓</td>
<td>✓ Lack of differentiated offerings i.e. same mix of shopping, foods and films</td>
</tr>
</tbody>
</table>
OPPORTUNITIES

- Tier II and Tier III cities are still Untapped
- Outsourcing from other developed retail market
- Progressive growth of aspirational consumer class, believing more in spending than savings Nation of youth (with median age 24 and 35 per cent of population below 14 years)
- Growing urbanisation and increase in purchasing power of consumers
- Abundant availability of skilled labour
- Emergence of India as the retail hub
- Low cost of operations

THREATS

- Non availability of adequate finance
- Market share of the unorganized retailers still ranges to 95 per cent and if not looked upon, might increased further.
- Keeping up brand loyalty
- Disturbance in income strata of consumers greatly influence retail outlets growth
- Threat from online players, (even though internet penetration is low in India)
- Intrinsic complexities of retailing rapid price changes, constant threat of product etc.
- Intrinsic complexities of retailing rapid price changes, constant threat of product etc.

2.8 Growth of Organized Retail Sector in Rajasthan

The economy of Rajasthan is mainly based on agriculture. The capital of Rajasthan, Jaipur, is a rapidly developing city of Rajasthan and organized retail is also contributing to its growth. Rajasthan’s customer is developing for next level of shopping experience.

The growth rate of organized retail in Rajasthan is steadily increasing. With the increase in customer’s buying power, the state is reflecting a huge opportunity. The developing cities and the upcoming economic boom have appealed the top retails brands and chain stores to Rajasthan.

The organized retail sector in Rajasthan have explored opportunities into following major fields –

- Chain Stores
- Malls
- Hypermarkets
- Convenience Stores
All the top retail brands have entered into the Rajasthan retail market or are planning to do so. Some of the major retail chain investors operational in Rajasthan are –

- **Reliance** - Reliance is one of the biggest players in Rajasthan retail industry. More than 50 Reliance Fresh stores and Reliance Mart have been started in last 5 years or less.

- **Aditya Birla Group** - Aditya Birla Group has a strong presence in Indian apparel retailing. The brands like Louis Phillipe, Allen Solly, Van Heusen, Peter England are quite popular. It’s also investing in other segments of retail. **More** is the concept store of Aditya Birla Group which works in the supermarket format.

- **Future Group** - Future Group, led by its founder and Group CEO, Mr. Kishore Biyani, is one of India’s leading business houses with multiple businesses spanning across the consumption space. The brands like Big Bazaar, Future Bazaar, Pataloons, Central Lifestyle etc. are popular in various cities of Rajasthan.

- **Raheja Group** – Raheja group is a major retail group having the various retail chains like Shoppers Stop and Hypercity, which have their presence in all the major cities of Rajasthan.

Apart from these stores, there are numerous chains of organized retail stores in Rajasthan like TATA group, Next, Max Lifestyle, Appollo Pharmaceuticals, Lifestyle Retail, Vishal Megamart etc.

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Indian Retail

零售。More是Aditya Birla集团的概念店，其业务模式为超市形式。

- **Future Group** - Future Group，由其创始人和集团CEO Mr. Kishore Biyani领导，是印度领先的商业集团之一，拥有多个业务，涉及消费领域。Big Bazaar、Future Bazaar、Pataloons、Central Lifestyle等品牌在印度各地很有名。

- **Raheja Group** – Raheja集团是一家重要的零售集团，拥有Shoppers Stop和Hypercity等零售连锁店，在印度多个大城市都有存在。

- **Vishal Mega Mart** – Vishal Mega Mart在印度各地都有分店，营业额为8.9亿（890万），是印度最大的折扣零售业者之一，现在正在多元化成为综合性百货公司。

- **Metro Cash & Carry** – 有750多家批发店在25个国家。它是领先的国际批发商，在批发业务中是最盈利和最大的部门。

- **Easy Day** – Easy Day是印度零售品牌，由Bharti Enterprises Ltd.经营。它与Walmart合作，开展印度业务。Easy Day在2015年5月与Future Group合并。

除了这些商店，印度拉贾斯坦邦还有TATA集团、Next、Max Lifestyle、Appollo Pharmaceuticals、Lifestyle Retail、Vishal Megamart等多个连锁店的零售店。
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