



SHOPPING CENTRES  
ASSOCIATION OF INDIA

**AUGUST 2025**



# MALL TALK





SHOPPING CENTRES  
ASSOCIATION OF INDIA

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**Anjeev Kumar Srivastava**  
COO, SCAI

#### August Brings New Energy, Experiences, and Engagement

As we step into August, I'm delighted to share the latest happenings from our ever-evolving shopping centre — a space where innovation meets community, and every visit is an experience to remember.

This summer has been nothing short of transformative. Our team has remained focused on elevating the shopping journey for every visitor — not just by enhancing our physical spaces, but also by curating thoughtful, trend-led offerings that cater to today's dynamic consumer. From the introduction of fresh retail concepts to the arrival of new dining destinations, we are proud to be a hub that reflects both global trends and local flavour.

In keeping with our vision of being more than just a place to shop, we have launched a series of industry-focused initiatives aimed at fostering dialogue and growth. Our retail masterclasses, innovation talks, and sustainability roundtables are designed to spark meaningful conversations and actionable insights — helping our ecosystem shape a more conscious and future-ready retail environment.

We strongly believe that a shopping centre is a shared space — one that thrives on collaboration. Whether it's through family-friendly events, cultural activations, or community-driven campaigns, we are constantly finding ways to deepen our connection with you, our valued patrons. This month, we are especially excited about our wellness-focused workshops, fashion styling sessions, and a weekend art showcase featuring emerging local talent.

As we move ahead, our commitment remains firm: to create a space that is inclusive, inspiring, and always evolving. Thank you for your trust and continued engagement. We look forward to welcoming you again and again — both in person and through the pages of this magazine.

Here's to a memorable August, and an even more exciting season ahead.

*Anjeev Kumar*

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# REMINISCING THE PAST

## 18 July – Remembering The Father Of Shopping Malls – On His Birthday

Often called the "Father of the Shopping Mall," Victor Gruen was, in truth, far more than that. Born in 1903 in Vienna and an architect by profession, Gruen escaped the Nazis during World War II. He fled to the USA, where he witnessed cities being gutted by cars, chaos, and suburban sprawl. An urban reformer, Gruen went on to design the world's first community-centric outdoor Mall in 1954 (Northland Center) and the world's first fully enclosed, climate-controlled Mall in 1956 (Southdale Center). He wasn't building Malls just for consumption; he was also trying to fix cities. His vision was to recreate the vibrancy of European town squares – walkable, civic spaces with parks, libraries, art, post offices, courtyards, fountains, and yes – a bit of retail. A "third place" between home and work. His original dream remains only partially fulfilled.



What the America built instead were mostly community-vision-abandoned, retail-only Malls. Gruen later in 1978 criticized what Malls had become and eventually disowned them. Today, as we reimagine Malls as community hubs, experiential zones, and urban anchors, perhaps it is time to revisit Gruen's blueprint – in its original intent – of spaces that combine commerce with culture, connection and community





## Retail Goes to the Dogs — And It's Driving Footfall

Retail centers across the U.S. are increasingly embracing pet-friendly policies — and shoppers are responding with enthusiasm. From dog-welcoming patios and pup-focused cafés to themed events like Pupchella

& Pupfest, malls and mixed-use developments are creating experiences that cater to four-legged companions while building deeper community engagement.

Open-air and mixed-use centers are particularly well suited for these efforts, with outdoor dining areas, pet-friendly retailers, and communal green spaces providing an inviting environment for pets and their owners. The rise in pet ownership during the pandemic only accelerated this shift in consumer behavior, as more people began including their pets in daily errands and social outings.

Major landlords are taking note. Brookfield Properties has rolled out formal pet policies across several U.S. malls, with clear rules around leashing and waste disposal. Others remain cautious due to cleanliness concerns, even though pets often still find their way into shopping centers unofficially. Centers like Bell Tower in Florida and The Works in Atlanta are going beyond simple pet allowances.

They've developed robust event programming that includes monthly Yappy Hours, central parks designed for dogs, and off-leash social spaces like Fetch Park, complete with Airstream bars and entertainment. Similarly, LaCenterra at Cinco Ranch in Texas features dog-friendly patios, a café that doubles as a pet boutique, and retail tenants that support rescue organizations.

The shift isn't confined to retail alone. Residential and hospitality components of mixed-use developments, such as Oak in Oklahoma City, have integrate pet-friendly design from the outset. These spaces include pet-welcoming hotels, apartments, and flexible green zones that encourage leisurely strolls with dogs.

Charitable giving is often a key component of pet-friendly marketing. Events raise funds for local shelters and humane societies, offering feel-good engagement for tenants and shoppers alike. Whether it's a designer doghouse auction or themed holiday night for pets, these events are proving to be as impactful for community building as they are for retail foot traffic.

Retailers and developers are increasingly recognizing that if pets are family, then pet inclusion isn't just a feel-good gesture — it's good business.





# THOUGHT BLURB

## Bright vibes, Big results

In today's fast-evolving professional world, organizations are constantly seeking ways to improve productivity, retain talent, and foster innovation. While strategies such as digital transformation & performance management systems are important, one factor continues to prove its quiet but powerful influence: the workplace atmosphere. A positive and lively environment can significantly uplift employee morale and, in turn, act as a catalyst for improved output.

When employees step into a workplace that feels engaging, energetic, and welcoming, it directly impacts their motivation & efficiency. Such an atmosphere isn't defined merely by bright interiors or fun events, but by the overall energy, trust, and emotional safety that employees feel during their workday. People naturally perform better when they feel happy, heard, and involved.

"To win in the marketplace, you must first win in the workplace." – Doug Conant, former CEO of Campbell Soup Company. This quote captures the essence of what modern leadership is beginning to realize – productivity is not merely a result of tasks being checked off, but of people feeling empowered to give their best.



Studies have shown that happiness at work is closely linked to productivity. Research by the University of Oxford suggests that happy employees are up to 13% more productive. Similarly, Gallup found that highly engaged teams show 21% greater profitability & better customer satisfaction.

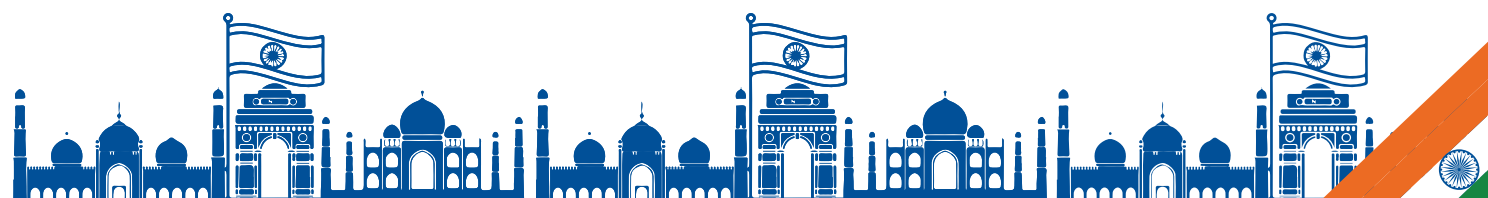
These aren't just abstract concepts—they point to the very real impact that a positive environment can have on business outcomes.

What makes a workplace feel "lively" goes beyond surface-level fun. It includes open communication between teams and leaders, a sense of shared purpose, mutual respect, and the freedom to contribute ideas without fear of being judged. Employees who feel safe and supported are far more likely to take initiative, solve problems creatively, and collaborate effectively with others. This directly translates to higher output in both individual and team performance.



"Employees who believe that management is concerned about them as a whole person—not just an employee—are more productive, more satisfied, more fulfilled. Satisfied employees mean satisfied customers, which leads to profitability." – Anne M. Mulcahy, former CEO of Xerox.

A vibrant workplace also encourages a culture of recognition. Small gestures—like acknowledging milestones, celebrating team wins, or simply saying thank you—can go a long way in creating a motivated workforce. When people know their efforts are valued, they naturally strive to do more. This sense of appreciation fuels morale and inspires







employees to maintain high standards in their work. Physical surroundings, too, play a role in shaping the overall vibe of the office. Bright, well-lit spaces, ergonomic workstations, and thoughtfully designed breakout zones all contribute to a more uplifting atmosphere. Informal spaces where colleagues can connect over coffee or collaborate in a relaxed setting foster interpersonal relationships, which often results in smoother teamwork and problem-solving. But perhaps even more important than the décor is the attitude that fills the space: positivity, openness, and a willingness to support one another.

Leadership is a crucial factor in setting the tone. Managers who lead with empathy, encouragement, and transparency help create an environment where trust thrives. When team members feel they can communicate openly, raise concerns, and propose ideas without fear, a culture of shared responsibility and creativity takes root. Employees become more engaged and are willing to take ownership of their work.

“People want to know they matter, and they want to be treated as people. That’s the new talent contract.” – Pamela Stroko, VP, Oracle. In a workplace where this principle is honoured, energy flows more freely, and productivity becomes a natural outcome.

A lively atmosphere doesn’t mean a lack of seriousness or structure. In fact, it helps strike a healthy balance between discipline and flexibility.

Employees remain focused and accountable, but they do so in a space that allows room for joy, light hearted interactions, and stress relief.

Whether through team-building activities, informal meet-ups, or simply a culture that values well-being, these elements bring energy into everyday work.

Take for example the practices adopted by companies that are recognized for their strong work culture. These are not necessarily limited to tech giants or startups with large budgets. Many successful mid-sized businesses across industries have built highly productive teams by investing in employee experience. They create environments where people genuinely enjoy showing up to work—and the results are clearly reflected in productivity, client satisfaction, and innovation.

It is important to remember that productivity is not a switch to be turned on and off. It is the outcome of how people feel, how they are treated, and how deeply they care about the work they do. And those emotions are directly influenced by the environment in which they operate every day.

In conclusion, a lively, positive workplace atmosphere is far more than a “nice to have”—it’s a strategic advantage. When people feel energized, respected, and part of something meaningful, they deliver better results with greater consistency. Organizations that prioritize this aspect of work culture are likely to find themselves not only more efficient, but also more resilient, adaptive, and successful in the long run.





# PERSONALITY FOCUS

## V. Muhammad Ali

**Muhammad Ali, CEO of Forum Malls, Prestige Group,** is known in the industry as The Mall Guy. With 25 years in retail, 12 malls, & over 6 million square feet of GLA delivered, his work has helped shape how India experiences its cities. By 2030, Forum will have a total of 16 malls across NCR, Bangalore, Hyderabad, Mumbai, Chennai, Goa, Kochi, and more.

Beyond real estate, he is deeply interested in products & how people engage with them. He is an avid shopper who takes time to research brands and experience first-hand what makes them work. Whether it is a mall layout, a new ride, a camera setup, or a mechanical watch, he studies, observes, and engages with curiosity.



### The Mall Guy



**Muhammad Ali, CEO of Forum Malls, Prestige Group,** has spent the last 25 years building spaces that are thoughtful, relevant, and future-facing. With 12 malls already built, spanning over 6 million square feet of GLA, Forum is known for placing experience at the center of retail.

By 2030, the Forum portfolio will grow to a total of 16 malls across India's major metros and key tier-one cities. From Hyderabad to Kochi, NCR to Goa, every project reflects a long-term vision backed by deep research and attention to detail.

Ali does not just build malls. He shops in them. He walks the aisles, studies stores, and understands brand behavior. His personal interest in retail gives him a sharper edge. It is how he connects both as a developer and a customer. That instinct, and his consistency, are what make him The Mall Guy.

### The Motorcycle Guy

30,000 kilometers. 12 trips a year. Multiple bikes. And one rider who knows the road better than most. Muhammad Ali's motorcycle journey spans landscapes, states, and seasons. From the Triumph Street Twin 900 to the BMW R1250 GSA, his garage is a reflection of his range.

His trips cover everything from beaches and mountains to lakes, rivers, and forests. He rides for discovery, rhythm, and to find space in between all the momentum. Riding is a commitment, not a hobby. It brings balance, sharpness, & perspective. All rides are documented not through filters, but through feeling. There is intent behind every route and every bike. These photos capture the calm, the grit, and the power of the open road.



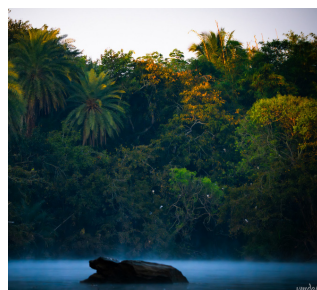




## The Lens Guy

Wildlife photography came naturally to Muhammad Ali. The wait, the silence, the timing all mirror the way he works. He has spent years capturing tigers, birds, and animals in their element. What stands out is the restraint, the patience, and the respect for space.

This is not a side project. It is a serious lens into the way he observes the world. There is no rush in these photos. No noise. Just light, instinct, and the moment itself.



Whether he is tracking movement deep in the forest or watching the shape of a mall unfold on a plan, it is the same discipline. He sees details others often miss. He allows the frame to speak.

## The Watch Guy

For over a decade, Muhammad Ali has been collecting watches. Each piece in his collection is carefully chosen. Not just for its look, but for its story. Every watch Muhammad Ali wears means something. None of it is accidental. Some watches remind him of moments. Others mark milestones. Some are tied to trips. All are chosen with care. In the videos and photos captured so far, his watches quietly show up. Not as props. As extensions of who he is. He doesn't wear watches for the look. He wears them for the story. For the build. For the movement inside. From heritage pieces to modern designs, every watch reflects a different time in his journey.

It is not about owning rare things. It is about respecting what is well made. Just like the spaces he builds, the watches he wears are defined by precision, balance, and purpose. Time is not something he tries to conquer. It is something he honours. A good watch keeps time. But a meaningful one keeps you grounded. He chooses the latter. Every time.



We welcome your feedback at  
[editormt2008@gmail.com](mailto:editormt2008@gmail.com)





# MALL TOOLKIT

## Toolkit for Analyzing Your Mall Performance

**Manoj K Agarwal** Consultant Partner is a boutique consultancy founded in 2021 by retail real estate veteran, Manoj K Agarwal, offering specialized advisory services in shopping center & hospitality development across India.

With over 40 years of industry experience, the consultancy & advisory firm provides services and end-to-end solutions from concept, design, and strategy to operations. The MSME is focused on creating high-performing, commercially viable retail destinations.



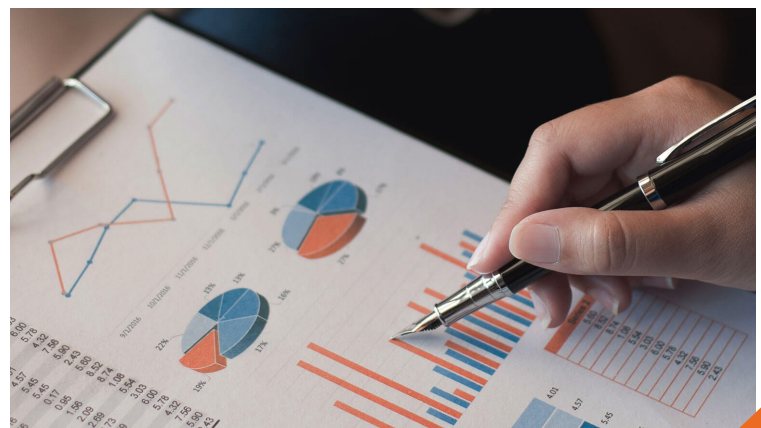
Before founding this consultancy, Manoj held senior positions at top retail and hospitality companies. He also contributed to industry development as Chairman, Western Chapter of SCAI and a faculty member with ICSC, mentoring the next generation of retail professionals.

His stellar experience based on strategic insight, executional depth, and industry leadership continues to shape the future of retail real estate in India.

### 01 Retail Performance

- Retail store viability: each retail category and a brand thereof have a certain affordability. This is measured primarily through a ratio called R3 or the rent revenue ratio. This is determined as a percentage i.e. rent paid divided by the sales achieved. Hence, typically most categories like apparel, fashion, accessories and thus the brands therein afford about 12-14% as the R3. Categories like jewelry, hypermarkets, anchors, restaurants etc. are having different affordability per industry norms. R3 could also be worked out as rent paid & CAM paid (occupancy cost) divided by the sales.

- Sales turnover: ideally one would want that all the various brands perform such that they fall into the revenue share (RS) domain. However, ideal as it maybe, it's not realistic, in fact, it's kind of utopian. Given this, it is firstly important to work out the threshold sales brand by brand and see what the sales number is wherein a brand could give RS – this is worked out by dividing the rent (or license fees) by the revenue share percentage agreed upon. Through this one would understand where a brand's sales need to go if they are able to provide the "icing on the cake". Also, if one totals the sales of all brands across then you have the best possible mall's sales albeit theoretically. However, a percentage of this number could be targeted when making the business plan for the mall.
- Growth in sales: all brands want to surpass the previous year/s sales achieved. The simple guideline here is that the sales growth YoY must be more than the prevailing inflation rate. Also, by working out the inflation index for a given number of years vis a vis the YOY sales growth, one can determine the delta for growth over inflation for the said period. Of course, the higher the positive delta between inflation rate and the YoY growth the better.





## 02 Profitability

- How high should the profit be or is what one doing is what is best possible for the said mall. Here, one needs to explore the profit to income ratio also called as EBITDA to income ratio. These are determined on a two-fold basis. So, let's assume the profit as X and the total rental (LF) income (including minimum guarantee rent, pure revenue share and the generated or earned revenue share) and the profits (EBITDA) as Y.

Hence, if we determine the percentage of  $X / Y$  then it is a very relevant indicator of financial performance. Ideally this should be 100 % which means that profits should equal rental incomes. Some factors which may lower this percentage are namely cap on CAM (subsidized CAM) for certain brands, charged CAM costs across are lower than the actual CAM costs, improper apportionment of CAM charges in case of all-inclusive deals (payout by retailer is including rent, CAM, air conditioning). Hence, the counter to this to avoid giving cap on CAM and if it is not possible, then, restrict the number of years for which this cap on CAM is given or at least have a robust increase mechanism for escalation of the capped rate. This may seem rather difficult but negotiation and a clear leasing (and commercials thereof) strategy to begin with helps in handling this sticky issue.

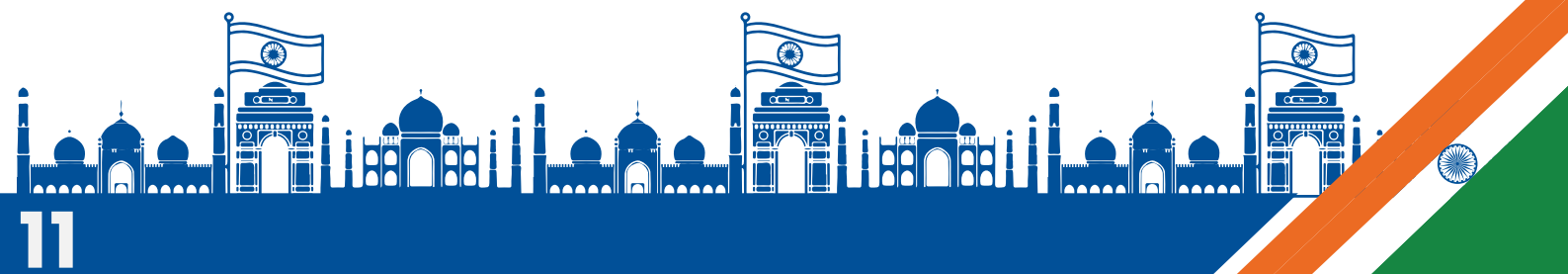
- The second part of this diagnosis is the profit to total income ratio also called as gross operating profit or (EBITDA to total income ratio). So, let's assume the profit as A and the total income (including all income heads like total rentals, parking income, SOH income and any & all other income) and the profits (EBITDA) as B.

Hence, if we determine the percentage of  $X / Y$  then it is a very relevant indicator of financial performance. Ideally this should be in the range of 85-95 % which means that profits are a little less than total income. If one was to achieve a 100% ratio here, then, it means that the non-rental income must be able to offset the losses being borne due to under billing of CAM.

## 03 Marketing

This is a key component of a mall's expenses. The costs are usually considered as about 8-12% of the total CAM costs. However, this is based on the appetite or affordability that is comfortable for these the monies spent. Though, this is a very subjective aspect and is a bone of contention at many if not all establishments across the industry. This is because it is somewhat indeterminable as to what is the precise impact of a marketing activity or promotion on the mall's business or sales. So, what should one look for when doing this evaluation.

The obvious thing here is to compare a growth in sales and/or footfalls as compared to either a previous period (corresponding period of the previous month or current month or same period last year). Thus, if there is growth, then, one is satisfied with the results (one's degree of satisfaction is directly proportional to the growth achieved) and god forbid, if there is de-growth then one finds it a waste and runs the marketing department down. However, there are a few other aspects to this. In case of both growth and degrowth one needs to see if that is as per area, city, competition, national trends or industry trends. If one is at par or better, then, the (marketing) job done is surely satisfactory. Many a times and I have seen this in many a mall, a single promotion or



event does not show expected growth but quarterly, half-yearly or annual numbers show growth over industry trends. If so, then, the marketing team and relevant stakeholders deserve a pat on the back.



Also, one needs to see this also from the lens of the event objective. These objectives can be certain softer aspects rather sales alone e.g. improving visibility, creating a “buzz”, driving traffic or footfalls (and thus, trading over a period of time), boosting a “happening place” perception, increasing customer posts on social media related to the mall, supplementing customer data base etc. In keeping with today’s customer expectations like curated experiential and engaging content, innovative set-up and event flow, one of its kind differentiations in event components, high quality etc. are most relevant to impact event outcomes.

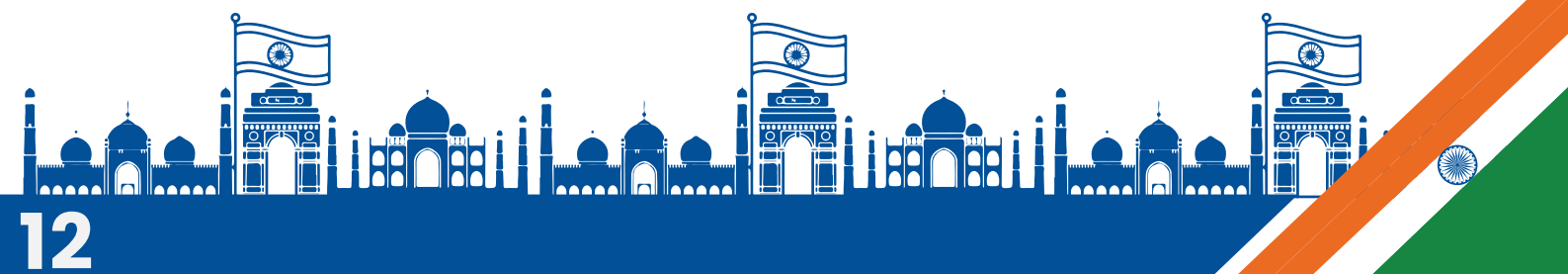
## 04 Market Share

Another interesting aspect that one can evaluate is the concept of Fair Market Share (FMS) vs Actual Market Share (AMS). This is a simple index and is mall catchment area specific. Thus, if assuming that is a mall is of 1 million sq. ft. and all the malls of similar type and positioning (including the mall under evaluation) in the primary and secondary catchment (20 to 40 minutes’ drive time respectively) are say 3.6 million sq. ft., then, the FMS of the mall under evaluation is 28% and the competition malls put together have an FMS of 72%. Now, if the actual footfall nos. and trading are in this ratio i.e. this percentage for the mall under evaluation is 28% (+/- 5%) and the competition malls are at 72% (again +/-5%) then the mall is performing at par with the competition. but if the AMS is much below the FMS, then, effort would need to put in to improve the and achieve parity with the FMS. In case, the AMS exceeds significantly, then, the pole position must be maintained if not further enhanced.

## 05 Operating Costs

It is important to talk here about whether the various expense heads are in line with industry norms. The main line items are outlined below.

**A) Manpower:** obviously what one can control here is only the numbers deployed in the mall as the wages are governed by the statutory and labor laws. The important thing here is to achieve a balance between optimum staff presence on the ground and the costs thereof. Design aspects like limited number of entries/exits, number of wash-rooms across levels, area of food court, size of common areas, number of parking entries / exits





and type of interior materials, design features and fixtures, surveillance set up, level of centralized MEP controls, tight management team structure etc. govern manpower nos. In general, the costs for all manpower (management and staff) should ideally be in the range of 25-30% of total apportionable expenses for CAM.

**B) Utilities:** This is very significant expense and hits CAM costs in a major way. Obviously, the rate of electricity applicable directly increases or decreases the amount spent on this line item. This rate power unit can vary from Rs. 9-23 per unit across geographies. Hence, it is an area where much focus is needed as total common area utility costs including HVAC can be as high as 20-25% of the total apportionable expenses for CAM. Of this about a fourth can directly be attributed to HVAC. But then these costs are very much mall and mall's location specific. Thus, electricity utilization for lighting and equipment need proper controls. Similarly, HVAC being about a major sub-head needs comprehensive controls especially at the high side (chiller level) for optimizing consumption.

## 06 Quality and Standards:

Last but not the least is the operational aspects of the mall's day to day functioning. This in a way provides one a mirror for oneself. This can be achieved through third party audits (QSI). It is also recommended that a customer feedback system (CSI) as well as a third party retailer feedback mechanism (RSI) must be in place of which an objective evaluation is done for both indices.

Thus, for a mall which has been trading for some period of time, the third party audit or QSI scores should average about 92-95%.

In case of new malls, this score may average about 80-82% 6 months post launch. The CSI scores must average about 4.2-4.5 on a scale of 5 throughout. The life cycle of the mall.

The RSI scores may greatly vary based on the phase in which the mall is the mall's lifecycle. 6 months post launch the scores maybe at only 70% due to fit-out and launch related issues. However, if care is taken that over a period of time, excellent relations with both store and corporate teams of the brand are developed, then, the score should be at a healthy 90%.

As elaborated above, the toolkit is important to have in place and regular evaluations by way of the various indices must be done. This is crucial so as to get a sense of how one is performing. This automatically will identify what are the areas that one must continue to maintain or dominate, and which are the areas that need to be worked upon so as to on the driver's seat performance-wise.





## Future-Proofing Food Courts Through Strategic Concept Development

Across India's shopping mall landscape, food courts are under mounting pressure to do more than serve meals—they must serve as anchors of experience, discovery, and loyalty. And yet, many centres are still operating outdated dining precincts that lack identity, cohesion, and commercial performance. The challenge isn't just physical—it's strategic. Our recent industry survey revealed that 75% of Indian Mall owners & operators only revisit their F&B offering when performance declines or tenant turnover rises.

Alarmingly, just 25% integrate food court planning during initial development or scheduled refurbishments. The result? Malls retrofit food spaces reactively, often long after consumers and competitors have moved on.

Simultaneously, the demand for innovation is clear. Survey respondents expressed strong interest in experiential and themed dining (100%), curated food halls (67%), and entertainment-led precincts (66%). These figures suggest that Indian developers are aware of emerging trends—but few have translated this into structured action.



**SUZEE BRAIN**  
Director – Titanium Food

What's holding centres back? In our experience, it's a lack of integrated, strategic design thinking.

Many developers still treat food courts as back-of-house necessities, rather than curated destinations. Without clear zoning, cohesive design language, or curated operator alignment, even the best-intentioned refurbishments fail to deliver the uplift in performance and perception they're intended to achieve.

Good design begins with good strategy. A successful food precinct must be underpinned by clear answers to four critical questions: Who is the core customer? What dining modes best serve their needs? Which cuisines best meet their aspirations, and how can design amplify commercial goals?

It's here that concept development becomes critical. It's not just about seating layouts and aesthetic finishes—it's about spatial programming, tenancy adjacencies, seating configurations, shop front controls, placemaking, and format diversity. Malls that excel in this space take cues from international exemplars (like those in the Middle East and Southeast Asia and often Australia, which ranked top in the survey for F&B benchmarking), but localise those ideas to reflect domestic tastes and expectations.







Done well, concept-driven precincts can significantly enhance dwell time, increase weekend footfall, and improve lease longevity. They also enable better tenant mix positioning—allowing for segmentation between fast casual, veg, regional favourites, digital-first operators, and experiential anchors like microbreweries or chef-led stalls.

As sustainability and customer expectations evolve, design must also address operational imperatives.

Circular economy principles, carbon-conscious fitouts, and shared kitchen infrastructure can help future-proof the precinct for the next decade of leasing cycles. Today's design must accommodate tomorrow's flexibility.

Crucially, a standalone architectural approach is no longer sufficient. A cohesive food court concept must integrate performance analysis, trade area research, leasing strategy, and operator viability. That's why our firm builds design briefs that not only inspire but also perform—because aesthetics without economics is a missed opportunity.

If your current food precinct feels tired, inconsistent, or under-leveraged, you're not alone. But a design refresh without a clear concept development strategy risks being a cosmetic fix for a structural challenge.

Now is the time to step back, look forward, and ask: does our food precinct still reflect our brand, market, and customers?





## INDUSTRY NEWS

**Vitthal Suryavanshi** steps in as the new CEO – Commercial Real Estate at The Phoenix Mills Ltd. With over 30 years in commercial real estate, Vithal has driven portfolio transformation & strategic growth at leading firms including Mayfair Housing, K. Raheja Corp, Brookfield Properties, and Kotak Alternate Assets. An Executive MBA from NMIMS and an alumnus of Chicago Booth's Accelerated Development Program, he brings a future-focused vision to real estate strategy. His appointment marks a pivotal step in scaling the commercial business and shaping market-defining destinations.



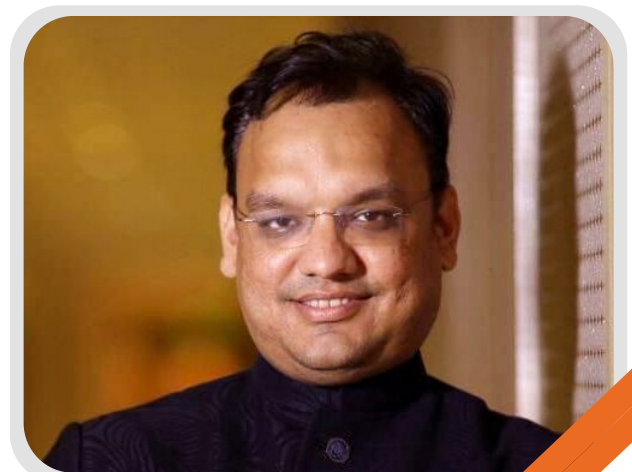
**Manoj K. Agarwal**, a Shopping Mall Industry veteran was honoured with the "Mall Consultant & Mentor of the Year (Shopping Malls Sector)" award at the MSME Sustainable Business Leadership Conclave & Awards 2025, held at Le Meridien, New Delhi.

As the founder of Manoj K Agarwal Consultant Partner, he has been providing strategic guidance to mall developers and owners across India.

The award being bestowed by Shri Abhishek Verma, Chief National Coordinator, Shiv Sena NDA (Alliance & Elections), H.E. Mr. Thabang Linus Kholuma, Deputy High Commissioner, Kingdom of Lesotho and other dignitaries. The event was organised by Integrated Achievers, a platform focused on B2B networking and branding.



**Mr. Mayank Lalpuria** has been promoted to Director – Marketing (West, Central & North) at The Phoenix Mills Ltd. A valued member of the Phoenix family for 15 years, he has played a pivotal role in strengthening the brand, boosting footfall, and elevating the overall mall experience for visitors.







**Bhumika Enterprises has appointed [Nandini Taneja](#) as its new Chief Executive Officer.**

Backed by over 21 years of experience, Nandini has played a pivotal role in driving impactful leasing and retail initiatives at leading firms such as Reach Group and Cushman & Wakefield, earning her a prominent position in India's commercial real estate sector.



**[Nidhi Raj](#) Joins Celio India as Chief Brand Officer, Ushering in a New Chapter.**

Nidhi Raj has been appointed Chief Brand Officer at Celio India.

Marking a significant transition as outgoing CEO Satyen Momaya prepares for his next move. More than just a new role, Nidhi's arrival signals the beginning of a bold new era for the brand.

Well-regarded for his transformative leadership at Peter England and Flying Machine, Nidhi brings a rare blend of design sensibility, commercial insight, and strategic clarity. Starting his journey as a Design Management Trainee at Madura, he has built his career from the ground up — evolving from product design to leading business outcomes.

His impact has been widely recognized, with accolades including the ABG Chairman's Excellence Award, Annual Business Award, and multiple Leadership Impact Awards — all underscoring his ability to drive large-scale transformation.

This move to Celio places Nidhi on a global platform, equipped not just to influence the brand's future but to help lead it. From shopfloor roots to P&L mastery, he's a leader who has earned every milestone along the way.





## **Shailesh Jejurikar Named Global CEO of P&G, Effective January 2026**

Procter & Gamble has announced that Indian-born Shailesh Jejurikar, currently Chief Operating Officer, will take over as Global CEO in January 2026. He will succeed Jon R. Moeller, who will transition to the role of Executive Chairman.

An alumnus of IIM Lucknow and Mumbai University, Jejurikar is the first Indian and the first-ever COO at P&G to be elevated to this position. His appointment underscores India's growing influence as a global talent hub and the increasing strategic importance of the Indian market for multinational corporations.

Jejurikar has held key leadership roles across developed and emerging markets, driving significant growth in categories such as fabric and home care. His consistent performance and transformative leadership have earned high praise from the board.

P&G's India connection runs deep, with over 350 Indian expats holding leadership roles globally further reinforcing the country's status as a vital talent engine for the company.



## **LuLu Group allotted land in Visakhapatnam and Vijayawada**

The Andhra Pradesh government has allocated land to LuLu Group for mega malls in Vijayawada and Visakhapatnam. APIIC facilitated the 99-year lease.

LuLu Group chairman MA Yousuff Ali said the mega shopping mall will generate over 7,000 jobs and contribute significantly to the economic development of North Andhra region.







## EVENT WATCH

### Phoenix Palladium Unveils Gourmet Village: South Mumbai's Landmark for Global Flavors

*A unique gastronomic destination uniting world-class restaurants under one roof, spanning an expansive 120,000 sq.ft footprint.*



**Phoenix Palladium**, Mumbai's premier luxury lifestyle destination, announces the launch of **Gourmet Village at its West Zone**, an all-new, thoughtfully curated culinary zone that redefines elevated dining in the heart of South Mumbai. Spreading across two expansive levels on the 3rd and 4th floors of the West Zone, Gourmet Village brings together a collection of 20+ distinctive restaurants cuisines & entertainment.

At its core, Gourmet Village is envisioned as a design-forward dining enclave, a place where food, leisure, and culture blend seamlessly. The space is designed to balance organic charm and refined luxury in a thoughtfully crafted space where natural textures and soothing ambiance come together to give a warm and unique experience

The exclusive culinary lineup at Gourmet Village features a handpicked selection of renowned eateries - each bringing something distinctive to the table:

#### 1). Burma Burma

Celebrated for its vegetarian Asian fare, Burma Burma offers a soulful, spice-forward menu rooted in Burmese culinary traditions.

#### 2). Robata Kuuraku

This Japanese hotspot serves up casual authenticity with its signature robatayaki-style grilled dishes and warm izakaya vibe.

#### 3). Kitchen Garden by Suzette

A wholesome, plant-forward café that champions clean eating with vibrant salads, grain bowls, and cold-pressed juices.

#### 4). Foo

Known for its inventive Asian tapas & energetic bar atmosphere, Foo delivers bold flavors in a chic, contemporary setting — complete with a breezy al fresco section.

#### 5). Andrea's Brasserie

Making its Mumbai debut, this much-loved Delhi brand offers global comfort food classics in a stylish indoor-outdoor space perfect for relaxed gatherings.



## 6). Le Pain Quotidien

A European café offering artisanal breads, hearty tartines, and freshly brewed coffee in a warm, rustic setting.

## 7). Cream Centre

A family-favorite destination for iconic North Indian and fusion dishes, with cult favorites like Chole Bhature and Sizzlers.

## 8). Fountain Sizzlers

Known for its indulgent sizzler platters and hearty mains, this spot adds comfort and nostalgia to the dining mix.

## 9). The Silver Train

A transport-themed diner experience that serves a diverse global menu with a side of playful nostalgia.

## 10). Harley's Fine Baking

A dessert destination for handcrafted cakes, pastries, and baked delights made with the finest ingredients.

## 11). Ice Cream Works Gold

Premium ice creams and indulgent sundaes that promise a decadent finish to your meal.

## 12). Earth Café

A contemporary café with a health-conscious twist, serving up smoothies, superfood bowls, and global café staples.

## 13). Game Palacio

Rounding off the experience is this luxe gaming and entertainment lounge — perfect for families, friends, and anyone looking to play after they dine.



*Commenting on the launch, Rashmi Sen, CEO – Malls, said, “At Phoenix, we believe that the future of retail lies in creating immersive, high-quality experiences — and food & beverage is central to that vision. With the launch of this dedicated F&B wing at Phoenix Palladium, we’re proud to bring together some of the finest international names and regional culinary gems under one roof. Curated in close partnership with our exceptional F&B partners, this vibrant new destination — ‘Gourmet Village’ — has been thoughtfully planned to offer a balanced and diverse mix of cuisines, ensuring there’s something for every discerning palate. It is our invitation to the city of Mumbai to dine, discover, and celebrate the joy of exceptional food”.*

Gourmet Village is more than a dining space – it's an elevated lifestyle destination where food, art, and culture come together in perfect harmony. As the new epicenter of community gatherings and personal milestones, and operational till late hours, it offers the perfect setting to host a corporate party, celebrate a birthday in style, or throw a memorable soiree with friends.

*For more information visit: <https://phoenixpalladium.com/> (Add link to Gourmet Village LP)*





**Below is the complete list of featured brands:**

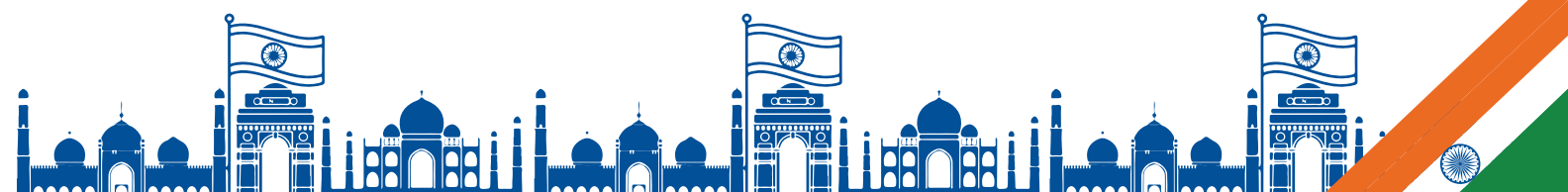
S/No.	Brand Name	Cuisine/Concept
01	Burma Burma	Vegetarian Asian Fare
02	Robata Kuuraku	Authentic Japanese Cuisine
03	Andrea's Brasserie	Global Comfort Food (with al fresco)
01	Kitchen Garden by Suzette	Plant-forward, Wholesome Dining
01	Foo	Asian Tapas & Bar (with al fresco)
01	Cream Centre	Multi-cuisine Vegetarian Classic
01	Fountain Sizzlers	Sizzler Speciality Restaurant
01	Le Pain Quotidien (LPQ)	European Café Fare
01	The Silver Train	Contemporary Indian-European Fusion
01	Harley's Fine Baking	Premium Bakes and Desserts
01	Gold by Ice Cream Works	Artisanal Ice Cream
01	Earth Café	Sustainable, Conscious Café Dining
01	Game Palacio	Luxe Gaming & Entertainment Lounge
01	Pot Pot	Modern Indian
01	Siciliana	Italian
01	Tab	Amercian Brasserie

## About Phoenix Palladium Mall:

PML (BSE: 503100 | NSE: PHOENIXLTD) is India's leading owner, operator and developer of retail-led mixed-use destinations. PML Group's developments are spread across retail, hospitality, commercial offices, and residential asset classes. PML and its subsidiaries have an operational retail portfolio of over 11 million sq. ft. of retail space across 8 major cities of India and are further developing over 7 million sq. ft. of retail space across 5 new malls and further densifying its existing destinations.

PML Group's mixed-use destinations also include Grade A offices with an operational office portfolio of over 2 million sq. ft. and under development office portfolio of over 5 million sq. ft.

PML Group has delivered 3 iconic residential projects across the country and currently has one project under development in Kolkata. PML Group also owns and operates two hotels –





The St. Regis, Mumbai and Courtyard by Marriot, Agra and currently has a Grand Hyatt hotel under planning at Whitefield Bengaluru. The group has expanded its business to include F&B (food & beverage), operating 39 outlets, with 10 diverse offerings, across its malls. With presence across India, PML is transforming cityscapes with iconic destinations that blend shopping, dining, entertainment, and hospitality.







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# Redefining India's Retail Future: Shopping Centres Next Recodes the Mall — Purpose, People, Possibility

*India's leading retail real estate forum explores the next chapter in mall evolution: experience, innovation, and engagement.*

Shopping Centres Next, an IMAGES Group event, spotlighted a critical shift that malls are no longer just shopping hubs—they are evolving into immersive, cultural, community-centric environments. The agenda reflected this transformation, with deep dives into changing consumer behaviour, technological advancements, innovative design, sustainable practices, and new economic models shaping the future of retail real estate. Powered by DLF Malls and hosted at the Grand Hyatt on July 23–24, the two-day event brought together over 500 professionals, 200+ brands, and 100+ speakers. Most notably, it featured 8 impactful sessions, along with fireside chats and presentations; that delved deep into the central theme.

The debate was “What’s Next for India’s Malls?” Discussions were driven by key trends, including the rise of Tier 2/3 markets, institutionalisation of retail assets, AI-powered retail planning, and the evolving role of shopping malls in the digital era. In his welcome address, Vineet Chadha, COO – Retail, IMAGES Group, set the tone for the event by highlighting the urgency of reinvention. “SCN 2025 is about shaping shopping centres into iconic lifestyle and social destinations. Thank you to DLF Malls and all our partners for supporting this vision. Together in Goa, we celebrate the power of experience, engagement, and imagination to redefine the future of India’s cities and retail.”

The opening session, ‘Shared Goals, Shared Growth: The New Mall-Retail Equation’, discussed the old playbook of landlord-tenant dynamics, highlighting on the performance-driven approach to make it successful collaboration.

It also explored how the outdated landlord-tenant mindset being replaced with performance-based, empathy-driven partnerships between malls and brands.

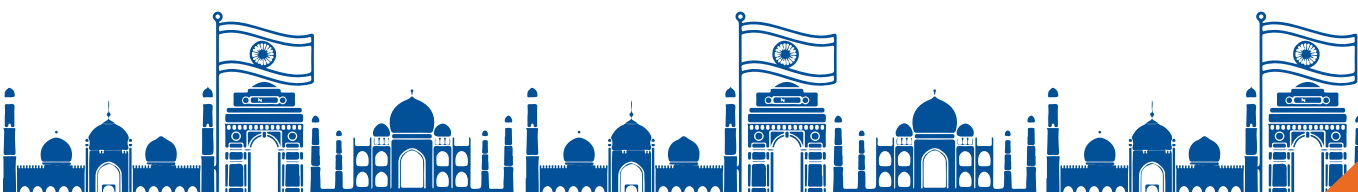
## Inaugural Session: Recode the Mall: Purpose, People, Possibility

The event’s inaugural session brought together some of India’s most forward-thinking leaders in mall development and investment. Discussions focused on how malls can move beyond footfalls and rentals to become immersive, multifunctional destinations that resonate with today’s & tomorrow’s consumers.



## Pushpa Bector, Sr. Executive Director & Business Head, DLF Retail

Emphasized a consumer-first approach to mall creation, “Mall development today is both an art and a science. At DLF, we begin every project with a deep understanding of consumer catchments, brand preferences, and behavioural data. From connectivity to sustainability, every element is engineered for experience. Mixed-use formats are the future, and the customer remains at the heart of every decision.”





## Abhishek Bansal, Executive Director, Pacific Group

Added, "Designing and managing malls around 'experience per square foot' has been a proven formula for us. It's not just about retail; it's about creating emotionally resonant environments built on the right brand mix, insights, and culture."

## Rajneesh Mahajan, CEO, Inorbit Malls

reflected on the blurring boundaries between asset classes and the growing role of design and service. "As mall developers, we now focus on three key pillars—strategic positioning, operational excellence, and design aesthetics. Today, a mall must offer more than functionality; it must inspire and connect. With infrastructure & lifestyle converging, customer experience becomes the key differentiator."

The second part of inaugural session titled '**Beyond Brick & Mortar: The Future of Shopping Centres**' showcased how retail real estate must align with digital evolution and collaborative growth models, as digitally native customers expect more from physical retail and hence developers must adapt the approach.

## Post Lunch Sessions



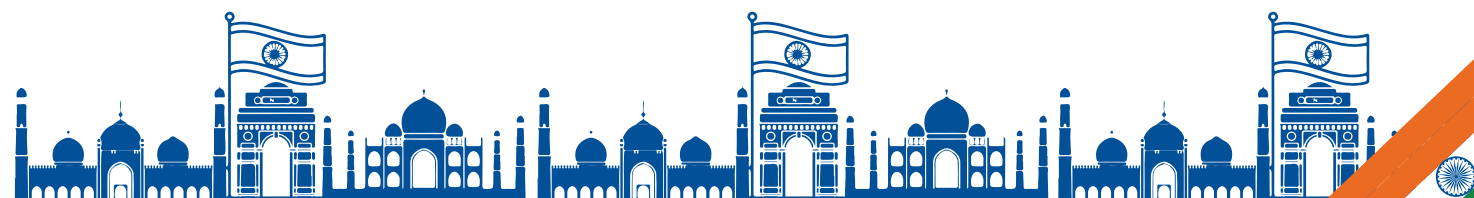
The session 'Connected Commerce: From Browsers to Buyers in a Seamless Retail World'.

explored how malls are evolving beyond traditional physical formats to become integral players in the omnichannel retail ecosystem. The discussion focused on how malls can adopt integrated strategies to bridge the digital-physical divide and drive seamless consumer experiences.

"While the industry continues to discuss omnichannel strategies, true implementation remains complex and evolving," said Rehan Huck, VP & Head – Leasing, DLF Shopping Malls. "There are valid concerns from developers around reporting accuracy, POS integration, and ensuring physical stores don't become mere fulfilment hubs. However, we believe that bridging the digital-physical divide is inevitable & accelerating faster than expected. At DLF, we've invested heavily in robust loyalty and tech systems that seamlessly connect multiple malls and consumer touchpoints. While there's still grey space to navigate, integrated strategies are showing promise and long-term coexistence is both possible and necessary."



"Yes, today Malls aren't just about driving footfall, they're about attracting relevant footfall," said Sameer Verma, General Manager, Lulu Mall Lucknow. "The focus is on identifying and engaging the right customers through targeted strategies. At Lulu, our loyalty programme 'Lulu Happiness,' with 2.6 million users.



gives us deep insights into consumer behaviour—what they buy, when, and from whom. This data allows us to run highly focused campaigns and category promotions. By integrating technology and collaborating with brands on shared insights, we're bridging the digital-physical divide and creating measurable, meaningful engagement that benefits both retailers and consumers."

The session **'From Empty Units to Engaged Spaces – Reactivating Underperforming Zones in Shopping Centres'** addressed the ongoing challenge of vacant or low-performing areas within malls. It explored actionable solutions for transforming these underutilised spaces into vibrant, revenue-generating zones. Discussions centred around innovative approaches such as short-term activations, adaptive reuse, and creative tenant mix strategies—all aimed at boosting footfall, driving engagement, and enhancing the overall customer experience.



The final session of the event was a fireside chat that underscored the rising importance of AI in retail real estate—from automating tenant management to utilizing geospatial data for smarter location decisions.

## Shopping Centres Awards 2025

The grand finale of Shopping Centres Next concluded with a glittering celebration late into the night with the —the prestigious IMAGES Shopping Centre Awards (ISCA) 2025. The ISCA ceremony celebrated excellence across 29 categories, divided into two key segments: the Jury Awards and the Retailers' Choice Awards. It was a tribute to visionary brands and professionals who demonstrated exceptional business performance and forward-thinking strategies. Phoenix Malls, Nexus Select Trust, and Lulu Malls bagged the highest number of awards across key categories.

The event also showcased innovations like AI-led space planning, sustainable construction, and phygital tools. A common takeaway across sessions: malls must evolve as cultural and social hubs to stay relevant in the urban landscape. With representation from top mall operators, real estate investors, retail CEOs, architects, urban planners, and technology providers, SCN 2025 set the stage for a collaborative, future-forwarding vision of India's shopping centre evolution.





SHOPPING CENTRES  
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