



SHOPPING CENTRES  
ASSOCIATION OF INDIA



# MALL TALK

MARCH 2026



*"The fundamentals of retail are well known, but executing them with discipline, consistency, and integrity is what separates good retailers from great ones. This book captures that reality with honesty and precision."*

Kumar Rajagopalan, CEO, Retailer Association of India

## SIMPLE, NOT EASY

*Navigating the multi-layered challenges of modern retail through simple and nuanced fundamentals*



Rajneesh Mahajan



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ASSOCIATION OF INDIA

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**Anjeev Kumar Srivastava**  
COO, SCAI

As we step into **March**, the shopping mall industry finds itself at a moment of renewed momentum. The year is no longer about intention-setting; it is about execution. Across the region, malls are actively evolving from transactional spaces into experience-led destinations—where retail, dining, entertainment, and culture intersect with purpose.

This shift demands a new kind of agility. Today's consumer is more discerning, more value-driven, and more emotionally aware. They are looking for relevance, not just retail. For mall operators and retailers, this means rethinking spaces, refining tenant mixes, and designing journeys that feel personal, sustainable, and worth lingering for.

Community continues to sit at the heart of this transformation. The most compelling malls are those that function as social anchors—championing local brands, hosting meaningful activations, and creating moments that foster connection beyond commerce. From smart technology integrations to curated lifestyle programming and responsible operations, the focus is clear: build places people return to not out of habit, but out of affinity.

As the year gathers pace, collaboration will be the true differentiator. When landlords, retailers, and partners work in sync, malls become more than destinations—they become ecosystems that adapt, endure, and grow with their communities.

Wishing you a month of clarity, creativity, and confident momentum ahead.

**HAPPY HOLI**

*Anjeev Kumar*

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# INSIGHT

## How Fashion Re-Crafters Can Turn Mall Aisles, Atriums and Social Arenas into Experiential Zones – R S Roy



Walk through any successful mall today and you'll notice a pattern. The spaces that draw people in are not always the biggest stores or the loudest launches, but the ones that invite participation. Where something is happening. Where curiosity replaces consumption. Where people stop, watch, ask questions – and stay longer.

This is precisely where fashion recycling, renovation and repair are beginning to find a natural home. Across India, a growing ecosystem of designers, brands and young startups is reimagining what fashion can be when waste becomes the starting point rather than the end. For shopping centres, this presents an opportunity that goes beyond sustainability messaging: the chance to turn aisles, atriums and social spaces into living, breathing experiential zones that combine retail, learning and community impact.



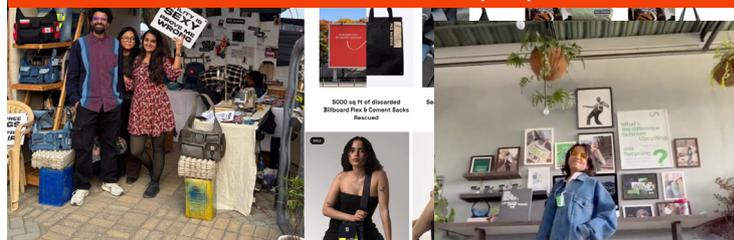
### From Reuse to Retail Experience

India's relationship with reuse is instinctive. Garments are altered, handed down, repurposed and repaired across generations. What has changed in recent years is that these practices are being transformed into contemporary brands with strong design language and commercial viability.

Labels such as Doodlage, Patch Over Patch, Un Denim, and NO MORE are building businesses around factory scraps, post-consumer waste, discarded garments and industrial offcuts – not as compromise, but as creative fuel. Their pop-ups don't just sell products; they tell stories of transformation. Each jacket, bag or accessory becomes a conversation starter.



Praveen Premkumar and Priyanka Parswani of NO MORE at The Lil Flea Pop Up



Un Denim Pop UP Store



When such brands set up in malls or curated lifestyle markets like The Lil Flea, the response is telling. Shoppers linger. They ask questions. They bring friends back. What begins as retail quietly becomes engagement.



## Repair as Performance: When Making Goes Public



One of the most powerful shifts in circular fashion is the return of repair to the public eye. What was once hidden inside homes or tailoring shops is now becoming visible – even theatrical.

Globally, Patagonia’s Worn Wear programme has demonstrated this beautifully. Its mobile repair tours and in-store mending stations don’t just fix garments; they teach skills, spark conversations and normalise longevity. The brand’s philosophy is simple: the most sustainable garment is the one you already own.

This idea has grown into the wider Repair Café movement, now active across Europe and the UK, where community spaces host free repair sessions for clothing, shoes and household items. People arrive with broken things and leave with repaired products – and a sense of shared responsibility. Malls are perfectly suited to host such repair-as-experience formats. Live mending counters, denim customisation stations, bag repair kiosks and visible alteration desks turn making into a performance. Shoppers watch transformation unfold in real time. Children learn. Sustainability becomes tangible.

Levi’s Tailor Shop – extending garment life through repair, customisation and visible mending. At select Levi’s stores worldwide, expert tailors help customers alter, patch, personalise and refresh well-worn denim – part of the brand’s circular approach to reduce waste, teach repair skills and encourage more mindful use of clothing.



## Big Brands as Catalysts, Not Competitors

Importantly, this movement does not exclude large global brands – it invites them in as partners and amplifiers.

Brands such as H&M, Zara and PUMA already run garment-collection programmes, repair pilots, donation drives and recycling initiatives across markets. These brands can play a critical role in mall-led circular activations by:

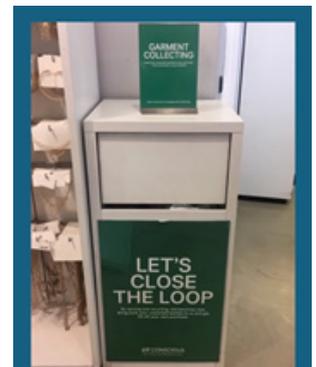
- sponsoring collection drives
- co-hosting repair workshops
- lending credibility and scale to circular festivals
- using mall spaces as touchpoints for education and engagement

Imagine a mall atrium where H&M’s garment-collection initiative is paired with Indian up-cycling startups showcasing what happens to collected textiles. Or a PUMA-led donation and repurposing drive, complemented by local designers selling re-crafted accessories. Or a Zara Join Life-inspired workshop on garment care and longevity, hosted alongside visible repair stations.

Such collaborations shift the narrative from “brand initiative” to shared ecosystem, with malls acting as the convening platform.



Zara and its sustainability/collection focus via the “Join Life” programme.



H&M’s Garment Collecting programme with in-store drop-boxes for unwanted clothing.

## When Policy and Purpose Align



Globally, governments are beginning to recognise the social and environmental value of repair and reuse – and are backing it with funding.

In France, the government now subsidises clothing and footwear repairs through a national “repair bonus”, encouraging citizens to fix rather than discard. In the UK, repair cafés and circular initiatives receive local-authority and community funding, embedding repair culture into everyday life.

These examples offer inspiration for Indian malls. By partnering with NGOs, skilling organisations and municipal bodies, shopping centres can host donation festivals, repair weeks and skill-building workshops that go beyond retail & into community development.

## From Pop-Ups to Circular Festivals

The most exciting opportunity lies in festivalising circular fashion.

A well-curated “Repair, Re-Wear & Re-Craft Weekend” could include:

- Donation points for fashion and lifestyle items lying idle at home
- Live repair and alteration stations in atriums
- Pop-ups selling up-cycled and re-crafted fashion
- Swap corners and curated thrift edits
- Workshops on basic mending, patchwork and styling old clothes
- NGO partnerships for redistribution and skilling

Such events transform sustainability into participation. People don't just hear about circularity – they experience it.

Globally many agencies like xNomad (claimed as World's largest global pop-up store platform) are engaged in offering spaces for Pop Ups



Pop Up Store

## Upcycling & Circular Fashion: The Power of Pop-Up Stores

For shopping centres, these formats deliver multiple wins:

- Fresh, experience-led content without heavy inventory risk
- Strong alignment with ESG and social-impact goals
- Engagement with younger, value-driven consumers
- Repeat footfall driven by workshops and events
- Authentic storytelling and PR opportunities

Most importantly, they reposition malls as social arenas, not just shopping destinations.

## Building Habits, Not One-Off Events

The real impact comes with consistency. A single circular-fashion pop-up sparks curiosity. A quarterly or monthly programme builds habit. Over time, repair counters, donation drives and re-crafted fashion zones can become expected features of the mall calendar – much like flea markets, food festivals or festive sales.

India's fashion re-crafters are ready. Global brands are already engaged. NGOs and community groups bring purpose and credibility. What's needed is a platform.

Shopping centres – with their scale, visibility and cultural reach – are uniquely placed to provide it. By opening their aisles and atriums to fashion renovation, repair and recycling, malls don't just host experiences. They help shape a more thoughtful, participative and future-ready fashion culture.

And that is an experience shoppers will keep coming back for.

Madewell's 'A Circular Store' pop-up laid the foundation for Madewell Forever — a resale and repair ecosystem that has recirculated over 1.7 million garments, integrating denim trade-ins, in-store mending and resale into everyday retail.



### **R S Roy, Retail Intelligence at Images Group**

With over four decades of association with the Indian retail industry—including 25+ years at the IMAGES Group—R. S. Roy has played a key role in the formation of the Shopping Centres Association of India . He currently serves as Executive Director of the Trusted Board, leading the vision of the Trusted Mark Certification Scheme for retailers and shopping centres. A prolific industry chronicler, Roy has authored over 5,000 articles and reports documenting the evolution of Indian retail in India and globally.

We welcome your feedback at  
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### First Impressions Are the New Front Door of Brick-and-Mortar Retail



Even as e-commerce continues its steady climb, brick-and-mortar retail remains deeply relevant. Shoppers still value the tactile joy of browsing, the reassurance of face-to-face interaction, and the immediacy of walking out with a purchase in hand. Yet in a world where attention is scarce and choices are endless, physical stores can no longer rely on presence alone. They must persuade before a single word is spoken.

For brick-and-mortar businesses today, first impressions are no longer incidental. They are decisive.

#### The psychology behind first impressions

First impressions are formed at remarkable speed, often within seconds, sometimes in milliseconds. Long before a customer crosses the threshold, the brain is already asking a simple, high-stakes question: Is this worth my time and money?

These judgments are largely visual and emotional. Shoppers subconsciously assess professionalism, cleanliness, and attention to detail almost instantly. The exterior of a store becomes a silent pitch, shaping trust before any interaction occurs.

Key cues that influence this instant evaluation include:

- Exterior colour and lighting
- Cleanliness of the façade and surrounding area
- Signage and display windows
- Overall layout and design of the storefront

A poorly maintained or visually confusing exterior can create hesitation, even if the products inside are exceptional. For small businesses competing with established brands, that moment of hesitation can quietly erode footfall &, over time, profitability.

#### Why curb appeal matters more than ever

In today's retail landscape, a storefront is often the very first point of contact, even before online reviews, social media, or recommendations come into play. In busy high streets, mixed-use developments, and revitalised urban districts, customers are constantly making split-second decisions: walk in or walk past.

A welcoming exterior can tip that decision in your favour.

Recognising this, many brick-and-mortar retailers are investing more deliberately in curb appeal. Not as a trend, but as a proven business strategy. The storefront is no longer just a physical boundary; it is a brand statement in real time.

#### What effective storefronts have in common

The most successful storefronts share a few practical, human-centric traits. Together, they communicate clarity, care, and professionalism before the door even opens.

##### Clear, readable signage

Signage should be legible from a distance and visually aligned with the brand. Faded, cluttered, or hard-to-read signs create confusion and subtly signal neglect.

##### Thoughtful exterior details

Elements such as benches, welcome mats, and greenery add warmth and intention. Beyond aesthetics, they help guide pedestrian flow and make the space feel planned rather than accidental.

##### Inviting lighting

Warm, well-placed lighting creates a sense of comfort and safety, especially during early mornings or late evenings. With energy-efficient LED and solar options widely available, effective lighting no longer requires a large budget.

In an era where customers judge faster than ever, the storefront has become a silent salesperson. And increasingly, it's the one that speaks first.



## PERSONALITY OF THE MONTH



**Rajneesh Mahajan**  
CEO, InOrbit Malls (India)  
Pvt. Ltd.

Rajneesh Mahajan brings over 25 years of hands-on experience in India's retail industry, having worked across key areas such as store expansion, retail operations, real estate consulting, and shopping mall development and management. Throughout his

career, he has had the opportunity to engage with some of the industry's leading professionals, gaining practical insights into what truly drives success in retail. Today, as the CEO of InOrbit Malls, he leads the creation and management of destination-led retail spaces that go beyond shopping to offer meaningful consumer experiences. His journey reflects a deep understanding of India's dynamic retail landscape and a strong belief in the power of getting the fundamentals right.

**Your accomplishments serve as a great source of inspiration. We are eager to delve into your background and explore the experiences that have shaped your journey to its current success.**

I began my career at a very nascent stage of retail, where we were exposed to multiple disciplines within the business. Team sizes were small, which meant there was far greater opportunity to take on diverse roles. Back then, the size of what is today a department was often the size of the entire company.

We had diverse interactions across different teams. In hindsight, that ecosystem was a blessing. It allowed me to learn various aspects across functions and contributed significantly to my overall professional growth. Entering the industry early in life gave me exposure to several dimensions of retail, shaping the way I think about the business even today.

**Was there a pivotal moment in your professional journey that inspired you to write this book and share your experiences with the industry?**

In 2016, I delivered a presentation at a conference where I was asked to summarize my retail learnings in a nutshell.

That presentation, which I have also referenced in the book, revolved around four pillars of retail - Product, Price, Placement, and Experience and four pillars of the mall - Place, Size, Design, and Mall Management.

I had titled that presentation Simple, Not Easy. The phrase stayed with me. It continued to play on my mind over the years and eventually became the crux of the book. The more I reflected on my journey, the more I realized that this paradox truly defines retail.

**The title Simple, Not Easy suggests that retail fundamentals are straightforward but difficult to execute. What inspired you to build an entire narrative around this paradox?**

During my journey, I observed that anyone with capital and an appetite for investment was naturally drawn to retail. There was a widespread belief that if you had a good brand and a good location, you could succeed in retail. Many wanted to own a piece of the sector, often by acquiring a franchise.

- When you speak to retailers, they are typically very excited about the opportunities the industry presents and tend to evaluate the business at a macro level, focusing
- Primarily on high-level KPIs. The thinking often appears straightforward: I will source the right product, price it well, and secure a mainstream presence.

However, retail is far more layered than it seems. It is simple in theory, but certainly not easy in execution.

Through numerous interactions within the industry, I noticed that while people appreciate the apparent simplicity of the model, they frequently underestimate the complexity of its moving parts. The absence of alignment with the finer details, operational discipline, consistency, and the interdependencies between functions often becomes the blind spot.

That realization stayed with me. It made me reflect on how many of us overlook the minute details that ultimately determine long-term success.

That paradox of something appearing simple yet being inherently complex to execute became the foundation of the narrative.

**You mention that retail has no entry barriers but countless exit doors. In your experience, what is the most common reason passionate entrepreneurs fail despite having a great product?**

Retail does not have an entry barrier. You do not need elaborate infrastructure or heavy upfront investment to become a retailer; you can outsource almost everything. In many cases, the only visible differentiator is pricing of the product. However, the real challenge emerges after entry. It ultimately comes down to where entrepreneurs falter; what went wrong, and whether it could have been prevented.

In my view, the key lies in building an organization that remains consistent, disciplined, and focused on creating a brand not merely selling a product. Many people enter retail with a strong idea or a compelling product. But transforming that product into a brand, and eventually into a legacy, demands sustained discipline and consistency.

You must stay committed to the path you have chosen and resist the temptation to pivot impulsively. Retail does not reward inconsistency. You cannot wake up every day with a new thought and expect long-term success. Staying the course, with clarity and discipline, is critical.

**Globally, shopping malls are being reimagined as mixed-use lifestyle destinations. How do you see this evolution shaping the next generation of retail real estate?**

A mall, as an asset class, is an aspirational part of a consumer's life. People look forward to spending quality time there. Therefore, malls must continue to maintain and elevate their aspirational and experiential value, especially in line with the broader infrastructure development happening around the consumer.

To put it simply, consider the difference in airports, offices, and residential complexes in India compared to what they were a couple of decades ago. The transformation has been significant. There is a visible shift in both experience and quality of infrastructure.

As consumers, we are now exposed to better-quality infrastructure like bus stations, railway stations, airports, office spaces, and residences. For retail assets to retain their aspirational positioning, they must evolve in tandem with this changing benchmark. They cannot remain static while everything else upgrades.

That is how I see the future of retail real estate is by continuously moving ahead and continuously upgrading. Shopping itself has evolved from being purely transactional to becoming a more experiential and community-driven activity. Consequently, a successful mall of the future will not only be more experiential but also slightly larger in scale compared to older formats.

**India is witnessing rapid urbanization and changing consumer aspirations. How is this influencing the design and positioning of new malls?**

India is undoubtedly witnessing rapid urbanization. Consumption patterns are evolving, and spending capacities are steadily increasing. As a result, both the scale and the design of malls will continue to evolve in response to these shifts.

I have addressed this in my book under the chapter on Pricing, particularly in the context of premiumization. As disposable incomes rise and aspirations grow, consumers naturally seek more elevated and refined experiences.

Malls, therefore, will need to reflect these aspirations through their positioning, design, and tenant mix. With improved spending power, the quality of infrastructure, the depth of experiences offered, and meaningful community engagement will need to form the core of new mall developments.



### **Will the concept of anchor tenants continue to hold the same importance in future mall ecosystems?**

Anchor tenants will likely continue to play a role. However, their size and nature may evolve. With a wider proliferation of brands and formats, space allocation to exclusive brand stores will increase compared to multi-brand stores. The ecosystem will become more dynamic and diversified, reflecting changing consumer expectations and retail formats.

### **Are Tier 2 and Tier 3 cities the next frontier for organized retail growth in India?**

Benefiting from rapid urbanization and rising aspirations, Tier 2, Tier 3, and even Tier 4 cities present significant opportunity.

These markets often have strong captive demand and relatively lower penetration of organized retail. This combination makes them particularly exciting for the next phase of growth.

### **What kind of experiential formats do you believe will drive footfalls in the coming years?**

In the book, I refer to two formats: on-ground consumption and non-on-ground consumption.

On-ground consumption refers to experiences where consumers spend and consume on-site such as food and beverage, entertainment, movies, gaming, hobby-based activities, workshops, and similar formats.

Going forward, there will be greater focus and allocation toward these on-ground experiential formats, as they inherently drive footfalls and engagement.

### **What will define a successful shopping mall in India over the next decade?**

Ultimately, success will continue to be defined by the ability to generate strong revenue per square foot per month.

While formats, design, and positioning may evolve, sustainable revenue productivity will remain the core metric of a successful shopping mall.





## The Ghost in the Machine: Reclaiming Your Mind Through a Digital Detox



We live in an era where the first thing we touch in the morning isn't a loved one's hand or a warm cup of coffee, but the cold, glowing glass of a smartphone. Our pockets buzz with the phantom vibrations of notifications, and our attention spans have been sliced into thin, frantic ribbons by the relentless scroll of the infinite feed.

While technology has bridged distances, it has also created a strange, modern paradox: we are more connected than ever, yet record numbers of us report feeling lonely, anxious, and cognitively depleted. This is the always-on tax. To pay it, we sacrifice our mental wellbeing. The solution isn't necessarily to become a hermit, but to engage in a Digital Detox—a deliberate period of time spent away from electronic devices to recalibrate our brains and bodies.

### The Cognitive Cost of the Constant Connection

Our brains were not designed for the sheer volume of data we consume today. Every notification triggers a hit of dopamine, the reward chemical, creating a loop that keeps us coming back for more. Over time, this constant stimulation can lead to:

- **Decision Fatigue:** The endless choices of what to watch, read, or buy drain our mental energy.
- **The Comparison Trap:** Curated social media feeds create an envy economy, making us feel inadequate compared to others' highlight reels.
- **Sleep Disruption:** The blue light emitted by screens suppresses melatonin, the hormone responsible for sleep, leaving us chronically tired and irritable.

### How to Start Your Detox

A digital detox doesn't have to mean throwing your router out the window. It's about intentionality. Start with small, manageable boundaries to prove to your brain that the world doesn't end when the screen goes dark.

| Strategy                     | Actionable Step   |
|------------------------------|---|
| <b>The Golden Hour</b>       | No screens for the first 60 minutes of your day and the last 60 minutes before bed.   |
| <b>Physical Boundaries</b>   | Designate Tech-Free Zones, such as the dining table or the bedroom.                   |
| <b>The Notification Cull</b> | Turn off all non-human notifications. If it's not a person reaching out, it can wait. |
| <b>Analog Alternatives</b>   | Replace scrolling with a physical book, a sketchbook, or a walk without headphones.   |

### The Boredom Breakthrough

One of the most profound benefits of a digital detox is the return of productive boredom. In our rush to fill every quiet second with a podcast or a game, we've lost the space where creativity lives. When you stop distracting yourself, your mind begins to wander. This mind-wandering state is where our best ideas are born and where we process complex emotions.

By stepping away from the digital noise, you aren't just turning off; you are tuning in. You begin to notice the nuances of your environment, the depth of your conversations, and the actual rhythm of your own thoughts.

### The Path Forward

The goal of a digital detox isn't to demonize technology—it's to demote it from Master to Tool. When you return to your devices after a break, you do so with a clearer perspective on what adds value to your life and what is merely digital clutter. Your mental wellbeing is the most valuable currency you have. Don't spend it all in the scroll. This weekend, try leaving your phone in another room for a few hours. You might be surprised to find that the real world is much more high-definition than any screen can offer.



### Leadership Starts With How You Show Up, Not What You Say

Leadership is often misunderstood as the art of persuasion—the ability to inspire through eloquent speeches, bold vision statements, and confident declarations. While words matter, they are not the foundation of leadership. Real leadership begins much earlier and much deeper: with how a leader shows up every day. Presence, behaviour, consistency, and values in action shape credibility far more powerfully than rhetoric ever can. Across cultures and industries, global case studies repeatedly show that people follow leaders not because of what they promise, but because of what they demonstrate.

#### Presence Creates Trust Before Words Do

When leaders enter a room—physical or virtual—people instantly read cues: body language, attentiveness, humility, and emotional control. These signals communicate intent and character before a single word is spoken. Research in organizational psychology confirms that trust is built less on stated values and more on observable behaviour.



A strong example comes from Satya Nadella's leadership at Microsoft. When Nadella became CEO in 2014, Microsoft was struggling with internal silos and a rigid, know-it-all culture. Rather than launching with grand speeches, Nadella modelled a different way of being. He listened more than he spoke, openly acknowledged past mistakes, and emphasized learning over authority. His consistent presence—curious, calm, and inclusive—signalled a cultural shift. Over time, this “showing up”

transformed Microsoft's internal culture and fuelled innovation, contributing to one of the most successful corporate turnarounds in recent history.

#### Consistency Turns Values Into Credibility

Leadership values mean little if they appear only in presentations or annual reports. Teams watch closely to see whether leaders behave consistently, especially under pressure. Inconsistency erodes trust faster than any poor decision.



Consider Jacinda Ardern, former Prime Minister of New Zealand, whose leadership during crises earned global respect. Following the 2019 Christchurch attacks, Ardern's response was marked by empathy, composure, and decisive action. She did not rely on strong words alone; she showed up physically with affected communities, wore symbols of solidarity, and took swift policy action. Her behaviour aligned perfectly with her stated values of compassion and inclusion. This consistency between message and presence strengthened public trust domestically and elevated New Zealand's leadership image globally.

#### How Leaders Show Up in Crisis Defines Them

Crisis reveals leadership character more clearly than success ever can. In high-stress moments, teams remember who remained accessible, accountable, and human.

During the COVID-19 pandemic, Paul Polman, former CEO of Unilever, provided a notable example.



Even after stepping down, Polman's leadership philosophy influenced Unilever's response. The company prioritized employee safety, continued paying suppliers, and supported global relief efforts. These actions were not driven by press statements but by leadership behaviors embedded long before the crisis. Leaders at Unilever showed up with clarity and moral conviction, reinforcing trust across employees, partners, and governments worldwide. In contrast, organizations where leaders disappeared, deflected responsibility, or focused solely on optics saw morale and credibility collapse regardless of how polished their messaging sounded.

### **Everyday Behaviour Shapes Culture**

Leadership is not a performance reserved for big moments; it is practiced in everyday interactions. How leaders handle meetings, feedback, conflict, and failure sends powerful signals about what is truly valued.

A compelling example comes from Toyota's leadership culture in Japan, particularly its long-standing "genchi genbutsu" principle—go and see for yourself. Toyota leaders are expected to be present on the factory floor, engaging directly with workers and processes.



This visible commitment reinforces respect, accountability, and continuous improvement. Leaders do not just talk about quality and efficiency; they show up where the work happens. This approach has been a cornerstone of Toyota's global operational excellence.

### **Showing Up Human Builds Followership**

In an era of hybrid work and rapid change, employees increasingly seek leaders who are authentic and human. Showing up does not mean having all the answers; it means being present, transparent, and willing to engage honestly.

Indra Nooyi, former CEO of PepsiCo, exemplified this through her personal leadership style. Known for writing letters to employees' families and acknowledging the personal side of work, Nooyi showed up with empathy and respect. These gestures were not strategic talking points but consistent behaviours that built deep loyalty and engagement across PepsiCo's global workforce.



### **Leadership Is Lived, Not Declared**

Across global contexts—from boardrooms to governments, factories to frontline teams—the lesson is clear: leadership is less about articulation and more about embodiment. People listen to words, but they believe behaviour. How leaders show up—in moments of calm and crisis, visibility and vulnerability, action and restraint—defines their influence.

In a world saturated with communication, the leaders who stand out are not the loudest or the most articulate, but the most consistent and credible. Leadership starts the moment you walk in, long before you speak. And in the end, it is how you show up that determines whether others choose to follow.



## BOOK SYNOPSIS

**Simple, Not Easy** is not merely a book about the science behind the shopping in India; it is a journey into the vibrant, chaotic, and profoundly human ecosystem of Indian retail, seen through the experienced eyes of someone who has been in this space for many years. Author Rajneesh Mahajan, CEO of Inorbit Malls, begins with a simple, almost deceptive premise: the core principles of retail are timeless and accessible to anyone. After all, all you need to do is, find a product that fulfils a need, place it with method, price it with intelligence, and serve the customer with genuine care. Right?

Yet, the execution of these fundamentals is where simplicity ends and the non-linear un-simplicity begins. Simple, Not Easy dismantles the romantic allure of retail to reveal the intricate, often unforgiving machinery that operates beneath the surface. It explores why legions of passionate entrepreneurs, armed with great products and sound strategies, nevertheless falter. The answer lies in the nuanced interplay of countless variables the “jigsaw puzzle” where product, people, place, and process must interlock with perfect synchronicity. A retailer might master one piece, but it is the orchestration of the whole that separates the successful brand against the ones that stumble and fade away.

The narrative is grounded in the unique contours of the Indian retail ecosystem, an arena of unprecedented opportunity and formidable challenge. The macro fundamentals are undeniably strong:

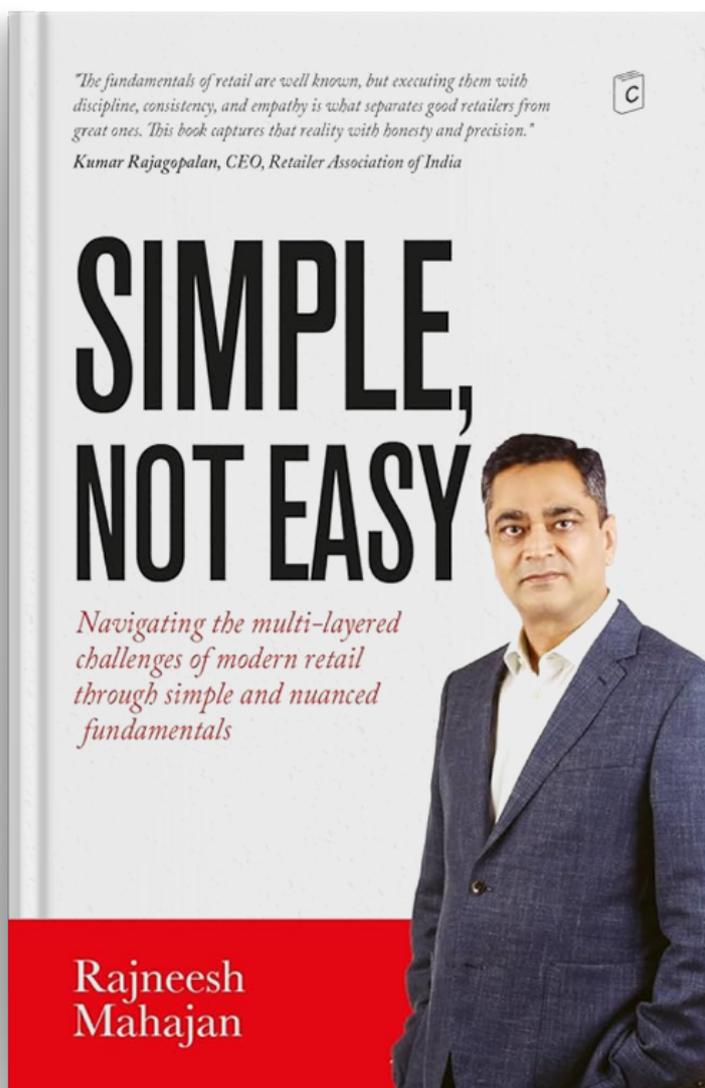
a young, aspirational population, rising disposable incomes, and rapid urbanization are weaving the fabric of the world’s next great consumer economy. However, to view India as a single, homogeneous market is the first and most catastrophic error. This is a nation of “multiple Indias,” a constellation of micro-economies, each with distinct cultural fingerprints, climatic demands, and consumption rhythms. A strategy that thrives in cosmopolitan

Bengaluru may stumble in Bhubaneswar; a winter collection logical in Delhi is redundant in Kochi. Foreign brands that have come here have realised that success demands a granular understanding of these diverse geographies of desire.

The book has been divided into three sections, each dissecting a critical pillar of the modern Indian retail landscape. The first, ‘Retail’, moves from the intimacy of the product to the grandeur of the brand. It argues that the most successful brands are not those chasing ephemeral trends, but those practicing the religious discipline of the fundamentals. It delves into the critical,

often overlooked, role of organizational culture: the invisible architecture of values, behaviours, and shared learning that enables a team to execute a vision with consistency.

This is followed by the anthropology of the store itself, analysing how design, lighting, scent, and spatial flow silently guide emotion and consumer behaviour and the formula of converting a casual browser into a committed buyer.



The chapter on pricing reveals how it cannot be used as a tool without strategy intuition and sensitivity to who is being served.

The second section, 'Malls', elevates the perspective from the individual store to the curated destination. Here, the author asserts that mall design and management is a deep science, a multidisciplinary art far beyond erecting grandiose structures. It is the calculus of footfall patterns, the economics of tenant mix, and the psychology of creating experiences that digital platforms cannot replicate.

A mall is presented as a living, breathing organism that demands continuous investment and reinvention to combat obsolescence. The book tackles the capital conundrum head-on, examining the fraught financing models that have built India's mall infrastructure while arguing that fragmented ownership often sows the seeds of long-term failure by stifling the agility needed for renewal. Through real time experiences and studying the history of malls the author points how accessibility, ownership, and relentless curation determine an asset's fate.

Woven throughout is a clear-eyed analysis of the digital revolution. In the third section the book reframes 'e-Commerce' not as a disruptor, but as the logical, explosive evolution of the mail-order catalogue, a channel that has magnificently expanded the total addressable market by reaching India's remotest pin codes. It has become the primary product search platform, a launchpad for many successful direct-to-consumer brands, and a mainstream channel contributing 15-30% of sales

for established brands.

Yet, the narrative cautions against seeing this as a zero-sum game. The future lies in omnichannel harmony. While e-commerce wins on convenience and limitless choice, the physical mall's supremacy lies in experience, instant gratification, and social connection. The most sophisticated retailers will be those who use online platforms as vast, data-rich funnels for discovery, and physical stores as powerful highpoints for brand immersion & community building.

Simple, Not Easy is a book about mastery in a field with no entry barriers but countless exit doors. It is a tribute to the operators, the merchants, and the developers who understand that glamour is a byproduct of grind. The book is a masterclass for the CEO of a global brand looking to decode India, the entrepreneur dreaming of his/her first storefront, a student of retail management as well as the curious consumer who has ever wondered why they feel drawn to one space and resistant to another.

Written by one of the most accomplished and respected corporate heads in the retail sector, Simple, Not Easy is a blend of insider stories, professional experiences and well-researched data that create a strategic framework within which to view the retail industry in India. The book demystifies the forces that shape where we shop and what we buy. It concludes with a resonant, compelling truth: in retail, as in life, the most profound successes are built by those who have the courage to embrace the simple, and the resilience to conquer the not easy.





## KNOW YOUR MALL

### Elan Epic Mall is Transforming NCR's Retail Landscape into a Larger Than-Life Experience



In a market where experiential value is driving footfalls, Elan Epic Mall- India's first luxury retail destination is making waves, quite literally. Located at Sector 70 in Gurugram and designed by the globally renowned architect UHA London, the 3.5-acre open-air luxury destination has rapidly emerged as one of NCR's most magnetic lifestyle hubs, bringing world-class architecture together with a high-impact mix of retail, dining and entertainment experiences. With a built-up area of 7 lakh sq. ft and over 5.4 lakh sq. ft of leasable space, Elan Epic is not just a mall; it is a curated universe of experiences.

#### A First-of-its-Kind Retail Concept

Featuring one of the biggest water bodies within a high-street complex, open-air design, floating restaurants, hanging retail pods and a central atrium, Elan Epic Mall invites visitors into a world where luxury seamlessly intersects with nature and design. The flowing architecture, lush open zones and multi-level pedestrian engagement have created an immersive setting for visitors to shop, unwind and indulge, all in one seamlessly integrated space. Its unique façade and immersive design stand out in a crowded marketplace.

#### Retail Meets Experience: A Curated Brand Universe

Elan Epic Mall is thoughtfully designed as an inclusive destination, offering something for visitors of all ages. Whether you are indulging in retail therapy, planning a fun family outing or catching the latest blockbuster, the mall provides a curated mix of experiences that cater to all.

The mall's growing retail lineup features a fast-growing mix of leading fashion, dining and lifestyle labels, striking a balance between global icons and homegrown brands. From Adidas, Puma, ASICS, Meena Bazaar, Kazo, Levi's, Wrogn, Manyavar, Jockey, Mia by Tanishq, Crocs and many more, the experience is tailored to diverse style aspirations and requirements.

Beauty and personal care powerhouses like Nykaa On Trend and Bellavita drive the self-care category while Madonna Salon adds a premium grooming touch.

Dining is a spectacle, with signature outlets like Dhaba, Biryani Blues, Sticky Rice, Bikanervala, Imperial Spice, Moets, Nomai, Perilicious, Cocoberry, Burgrill, Tulsi and many more indoor and alfresco experiences that blur the lines between culinary

indulgence and social leisure. Complementing this is a vibrant lifestyle and accessories zone featuring brands like HomeStop, Miniso, Helios and Crossword, along with entertainment zones like Mystery Rooms 2.0 and Vikings. Notably, Devgn CineX (Formerly Ajay Devgn's NY Cinemas) opened its first multiplex in NCR at Elan Epic Mall, delivering a plush cinematic experience.

### **Footfalls Soaring, Weekends Buzzing**

The mall's strategic location along the Southern Peripheral Road (SPR), nestled amidst premium residential catchments and thriving corporate hubs, has firmly established it as a magnet for foot traffic. It attracts an impressive 10,000 to 12,000 visitors every weekend. Elan Epic Mall continues to attract a growing base of urban shoppers, families and experience-seekers. Its open-air design, thoughtfully curated retail journey and a dynamic calendar of engagement-driven initiatives are boosting high dwell times and encouraging repeat visits, cementing its reputation as an "every-weekend" destination in Gurugram.

### **A Calendar of Culture, Celebration & Community**

At Elan Epic mall, every visit is designed to feel like an event. The mall has become synonymous with immersive, multi-demographic activations that go beyond conventional retail. From themed events, live music sessions and dazzling fire shows to wellness-focused occasions like International Yoga

Day led by Bollywood actress Sonal Chauhan. Culinary-themed gatherings like the Coffee Rave and Burger Rave have redefined food experiences as social spectacles.

Signature events such as Let's Socialize, a curated meet-up with bestselling author Ravinder Singh at LowKey Café, the star-studded launch of Ajit Navraj Hans' debut book and the exclusive Pushpa 2 screening for media insiders reflect the mall's cultural relevance.

Elan Group also organized a first-of-its-kind screening of Singham Again for over 900 Gurugram police officers and their families, reflecting the brand's commitment to community engagement and gratitude. Various themed events and festivities featured massive installations and interactive décor, creating a viral buzz across social media.

### **Sustainability at the Core**

Elan Epic Mall proudly holds an IGBC Gold Rating that underscores its commitment to environmentally responsible practices.

What's Next: A Destination in Constant Evolution

With several high-profile brands set to launch soon, including Spezia Bistro, Burnt Toast, Embassy, Studio XO, Liberty, Mother Care, Keventers, Burrito Bros, among others, the momentum continues to build. As new retail and entertainment experiences unfold, the mall is positioned to become Gurugram's most vibrant cultural and lifestyle epicenter.





## MALL FEATURE

DLF Midtown Plaza, West Delhi

Opening: March – April 2026

Location: Shivaji Marg

GLA : 281130 Sq ft

In West Delhi, DLF is introducing a new retail format with DLF Midtown Plaza—its first residential plaza model tailored to serve a dense, premium urban catchment. Strategically located on Shivaji Marg, the development primarily caters to residents of One Midtown, Capital Greens, Kirti Nagar, Mansarovar Garden, and Rajindra Place, while also drawing from nearby commercial and residential clusters including Rajouri Garden, Kirti Nagar, and Punjabi Bagh.

Spread across approximately two acres, Midtown Plaza is designed as a walkable, open-air neighbourhood centre that moves away from the enclosed mall model. The emphasis is on accessibility, comfort, and daily convenience—reflecting the increasing demand for proximity retail within established residential districts.

The tenant mix spans fashion, beauty, home, electronics, and grocery. Everyday grocery needs are served by Go Fresh, while HomeStop offers home and lifestyle products. Electronics retail is represented by Digital Tech Store. Entertainment is anchored by PVR, reinforcing the integrated shop-dine-entertain proposition.



DLF Summit Plaza, Gurugram

Opening: May-June 2026

Location: Golf Course Road, DLF Phase 5

GLA: 484103 sqft

Positioned within the premium micro-market of Golf Course Road, DLF Summit Plaza is designed as an everyday lifestyle hub integrated into one of Gurugram's most affluent residential and corporate clusters. Surrounded by landmark residential communities such as The Camellias, The Crest and The Park Place, and in close proximity to major office hubs, the development benefits from a high-spending, captive catchment.

Conceptualized as a modern neighbourhood plaza rather than a conventional enclosed mall, Summit Plaza adopts an open-air architectural language. Wide pedestrian walkways, landscaped pockets, balconies, and outdoor seating areas are designed to encourage longer dwell times while maintaining accessibility and ease of circulation. The contemporary glass façade and low-rise scale create a seamless integration with its residential surroundings.



The retail mix is curated to balance daily essentials with premium lifestyle offerings. Fashion tenants include Ogaan and Next, while beauty and wellness are anchored by Levo Salon and DLF Trive. Gourmet and daily grocery needs are addressed by Freshpik, reinforcing the plaza's everyday utility proposition. Entertainment is led by PVR, complemented by structured basement parking to ensure operational convenience.

Summit Plaza represents neighbourhood-driven retail assets — where convenience, accessibility, and experience coexist.

Both Summit Plaza and Midtown Plaza signal a broader industry shift toward:

- Neighbourhood-centric retail formats over large destination malls
- High-frequency consumption models driven by grocery, wellness, and entertainment anchors
- Integrated mixed-use ecosystems leveraging residential and office density
- Open-air, walkable designs aligned with post-pandemic consumer preferences

As Delhi NCR's consumption patterns mature, these upcoming properties illustrate how developers are recalibrating formats to meet the demands of a more convenience-driven, experience-conscious urban consumer.



## SCAI & RAI MOU Signing

Retailers Association of India (RAI) and Shopping Centres Association of India (SCAI) have signed a Memorandum of Understanding to build a collaborative framework that strengthens the retail and shopping centre ecosystem. The partnership aims to promote joint advocacy, knowledge sharing, skilling, research, and industry engagement initiatives. Through shared learning platforms, co-created events, data exchange, and unified policy representation, the MoU seeks to enhance consumer experience, improve mall-retailer partnerships, and drive operational excellence. This strategic collaboration will enable both associations to create measurable value, support sustainable growth, and contribute to the long-term development of India's retail and retail real estate sectors.





## EVENT WATCH

# Retail Leadership Summit 2026 Marks Two Decades of Industry Dialogue, Strategic Reset and AI-Led Transformation



**Kumar Rajagopalan,**  
CEO, Retailers Association of India

The 20th edition of the Retail Leadership Summit (RLS 2026), organised by the Retailers Association of India (RAI), brought together senior retail leaders, policymakers and service providers at the Jio World Convention Centre, Mumbai, on February 16 and 17. Marking two decades of the summit, this edition reflected on the evolution of Indian retail while focusing sharply on the structural shifts shaping its next phase of growth.

Across two days, discussions centred on profitability, customer-centricity, omnichannel integration, sustainability and the accelerating impact of artificial intelligence. The summit also saw the release of major industry knowledge reports and the recognition of established brands and emerging startups. In his address, Kumar Rajagopalan, CEO, Retailers Association of India, described 2025 as a year of consolidation for Indian retail, marked by a shift from aggressive expansion towards strengthening fundamentals such as customer experience, quality of growth, and sustainable margins. As the sector moves into 2026, he indicated that leadership, disciplined execution and long-term value creation will matter as much as technology adoption.

This theme of disciplined growth was echoed by multiple industry leaders. P. Venkatesalu, Managing Director, Trent Ltd., noted that profitable growth in the coming years would depend on sharper assortment planning, supply chain responsiveness and real-time consumer insight, with technology embedded directly into core operations rather than layered on top.



**P Venkatesalu**  
Managing Director, Trent Ltd.

**Damodar Mall**  
CEO - Grocery Retail, Reliance Retail Ltd.  
(gentleman in the blue Nehru jacket)



**Sanjay Vakharia,** CEO, Spykar Lifestyles Pvt. Ltd.

Similarly, Sanjay Vakharia, CEO, Spykar Lifestyles Pvt. Ltd., highlighted the role of agility in a youth-driven consumption environment, where faster refresh cycles and omnichannel consistency are becoming essential. Geetika Mehta, Managing Director, Nivea India, pointed to localisation, speed-to-shelf and cultural relevance as defining elements of the next growth wave.

## India's ₹200 Trillion Retail Opportunity

A central highlight of RLS 2026 was the unveiling of the joint Boston Consulting Group (BCG) and RAI report, *Winning Codes for Retail 2035: Capturing the ₹200 Trillion Prize*.  
BCG-RAI Press Release - Winning...

The report projects that India's retail market could expand from approximately ₹90-95 trillion in 2025 to ₹210-215 trillion by 2035, supported by continued GDP growth and consumption momentum. It underscores the increasing complexity of consumer decision-making and the growing influence of artificial intelligence across the shopper journey.

One of the report's key findings is that AI-driven functional transformation can unlock performance gains of 40–60%, compared to 10–15% typically achieved through isolated use cases. However, nearly 70% of the value generated in AI transformation stems from internal capabilities, operating model re-design and change management, rather than technology deployment alone.

The report calls on retailers to define sharp target cohorts, make explicit strategic trade-offs and embed AI across merchandising, supply chain, marketing and service functions. With India's internet adoption more than tripling since 2016 and digital adoption accelerating, AI-led commerce is expected to scale rapidly, particularly in urban markets.

### SCAI & RAI MOU Signing

A significant development at RLS 2026 was the formal signing of a Memorandum of Understanding between the Retailers Association of India (RAI) and the Shopping Centre Association of India (SCAI), reinforcing collaboration between retailers and mall developers at a time when physical retail formats are being redefined. The partnership signals a shared commitment to knowledge exchange, best practices and commercial alignment across the retail–real estate ecosystem.



As part of this engagement, the summit also featured a dedicated SCAI X RAI panel discussion titled “Unlocking Mall Revenues – Commercial Partnerships & Innovation.” The session brought together Pankaj Renjhen, COO & Joint MD, Anarock; Akash Srivastava, Chief Development Officer, Devyaani International; Deepika Khare, Vice President & Head of Business Development, Projects, Design and Administration, ORRA Fine Jewellery; Gopalakrishna Machani, Chairman, SCAI; Jayen Naik, President Operations, Nexus Select; Sanket Satose, Sr. Director BD, Hardcastle Restaurant Pvt Ltd; Sumit Gildiyal, Senior Vice President – Head BD & NSO, Lifestyle International Pvt Ltd (Lifestyle & Homecentre); Sunil Shroff, Chief Portfolio Officer – Operations, Lakeshore India; Yogeshwar Sharma, Chief of Business Development & Leasing, DLF Group; and Deepak Yadav, CXO & Chief Business Development Officer, Shoppers Stop. The discussion examined evolving leasing models, revenue-sharing frameworks, tenant–developer partnerships and innovation-led strategies aimed at strengthening mall productivity and long-term asset performance.



## Store-Level Profitability Under Scrutiny

Complementing the macro-outlook was a granular look at store economics through Vector Consulting Group's knowledge report, *The Ticking Shelf: The Overlooked Economics of Store Performance*, unveiled at the summit.

Based on a survey of CXOs and heads of 100 organised retail chains with annual revenues exceeding ₹500 crore, the report found that 91% of organised retail stores experience revenue leakage at the shelf. It further noted that 28–40% of stores in many networks remain persistently unprofitable, indicating structural issues in store-level economics.

Despite the centrality of shelf velocity to profitability, only 9% of retailers use shelf throughput to guide daily buying, replenishment and display decisions. Ageing inventory continues to occupy significant shelf space, with 48% of on-shelf inventory in Mobile and Consumer Electronics, 24% in Apparel and Footwear, 40% in Home and Furniture, and 43% in Jewellery and Personal Wear remaining beyond optimal selling windows.

The report recommends managing shelf space as a perishable asset, instituting rule-based portfolio discipline, performance-led space allocation and faster exits for slow movers.

Together, the BCG and Vector reports framed a dual challenge: capturing a large structural growth opportunity while fixing core operational inefficiencies.

## Recognition of Excellence

RLS 2026 concluded with the India Retail Champions Awards 2026, which recognised companies across categories such as Apparel and Lifestyle, Beauty and Wellness, D2C, Departmental Stores, Food and General Retail, Footwear, Jewellery, Restaurants, and Speciality Retail.

Among the recipients were brands such as Reliance Retail, Westside, Raymond, Himalaya Wellness, Shoppers Stop, Bata, PN Gadgil, and others across multiple formats. The "Success Story of the Year" recognition was awarded to JioMart Quick.

The summit also hosted the ninth edition of the Retail Startup Awards, celebrating emerging entrepreneurs shaping the future of retail. From a final shortlist of 10 startups evaluated by a grand jury comprising Amit Sarada and Rehan Huck, Sleepycat was named winner, with Gokyo Outdoor Apparel and Lifestyles Pvt Ltd as first runner-up and Club York as second runner-up.



Winners of the Retail Startup Awards – (From l-r Kumar Rajagopalan, CEO, Retailers Association of India; second runner-up ClubYork; winner SleepyCat, and first runner-up Gokyo; and Bijou Kurien, Chairman, Retailers Association of India)

The awards highlighted the continued vibrancy of entrepreneurial innovation within the sector, particularly in ventures focused on scalable, technology-enabled consumer solutions.

RLS 2026 concluded with the Fashion Arena presented by Myntra. This dynamic platform celebrates style, creativity, and innovation in the retail fashion space. The showcase featured exclusive collection launches from leading and emerging brands, captivating runway shows, and immersive brand experiences, making it a standout feature of the summit.



### Industry Participation

Over two days, RLS 2026 saw participation from leaders across apparel, beauty, jewellery, QSR, speciality retail and large-format chains. The programme included keynote addresses, panel discussions and specialised segments such as the Fashion Arena, which featured collection showcases and experiential presentations.



**Dr Hitesh Bhatt,**  
Director, Marketing and Communication, Retailers Association of India, Editorial Director, STOrai

### From Expansion to Execution

Two decades after its inception, the 20th edition of the Retail Leadership Summit reflected a retail industry in transition. Growth remains robust, and the long-term opportunity is substantial. However, the discourse has shifted from expansion alone to profitable growth, operating discipline and structural transformation.



**Bijou Kurien**  
Chairman, Retailers Association of India

As highlighted across sessions and reports, the next phase of Indian retail will likely be defined by sharper strategic focus, AI-led functional redesign, disciplined store economics and sustained consumer relevance.

With projections of a ₹200 trillion-plus market over the next decade, the opportunity is significant. The consensus at RLS 2026 suggested that realising this potential will depend less on scale alone and more on execution, clarity of proposition and the ability to transform at depth.



**SHOPPING CENTRES  
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