

# Mall rent in north India

Mall name	Builders' name	Location	Status	Rent (Rs / sq.ft/ per month)
Mamraj Majestic Mall*	Mamraj Developers	Pitampura, Delhi	Operational	Rs 180 (FF), Rs 160 (Vanilla)
North Square Mall*	Suncity Projects	Pitampura, Delhi	Operational	Rs 90 (Anchor), Rs 160 (Vanilla)
Ansal Plaza*	Ansal	Ludhiana	Operational	Rs 200 - 225
Vasant Square Mall*	Suncity Projects	Mehrauli-Gurgaon Rd	Operational	Rs 80 (Anchor), Rs 360 (GF), Rs 300 (LG & FF)
North Ex Mall*	PP Buildwell	Sector 9, Rohini, Delhi	Operational	Rs 180 (Anchor), Rs 300 (GF), Rs 200 (FF)
Metro Walk Mall*	Unitech	Sec-10, Rohini, Delhi	Operational	Rs 150 - 170 (GF), Rs 130-160 (Anchor 20% less)
Pomegranate Mall*	DLF	South Extn, Delhi	Operational	Rs 500 (GF), Rs 450 (FF), Rs 400 (SF)
Rahejas Expo Mall*	Raheja	Panipat	Operational	Rs 72 - 90 (GF & FF)
Ansal Highway Plaza*	Ansal API	Jalandhar	Operational	Rs 135 (GF), Rs 100 (Anchor)
Mall Matrix*	Parsvnath	Mohali	Operational	Rs 140 (GF), Rs 120 (UG), Rs 100 (FF), Rs 80 (SF), Rs 50-60 (Anchor)
Chandigarh Grandeur*	Quality Group	Chandigarh	Under construction	Rs 110 (FF), Rs 102 (SF)
Omexe Wedding Mall*	Omexe	Patiala	Under construction	Rs 110 (LGF), Rs 150 (GF), Rs 100 (UGF), Rs 90 (FF)
Omexe Greater Noida*	Omexe	Sector Beta 2, G. Noida	Before 2008 end	Rs 190 (LGF), Rs 250 (GF), Rs 210 (FF), Rs 2130 (SF), Rs 110 (TF)
NRI City Mall*	Omexe	Pari, Expressway, G Noida	Before 2008 end	Rs 135 (GF), Rs 110 (UGF), Rs 95 (FF)
Omexe Terminal*	Omexe	Amritsar	Before 2008 end	Rs 130 (LGF), Rs 170 (GF), Rs 110 (FF), Rs 95 (SF)
Omexe Mall*	Omexe	G T Road, Ludhiana	Before 2008 end	Rs 110 (LGF), Rs 130 (GF), Rs 100 (FF), Rs 90 (SF), Rs 80 (TF)
Stadia Mall*	Stadia	Jodhpur	Under construction	Rs 30 - 40 (Anchor), Rs 50 - 70 (brands)
Stadia Mall*	Stadia	Patiala	Under construction	Rs 30 - 40 (Anchor), Rs 50 - 70 (brands)
Westend Mall*	Chadha Group	Ludhiana	Operational	Rs 225 (SF/TF)
Gurgaon Malls**			Operational	Rs 150 - 400
Faridabad Malls**			Operational	Rs 75 - 125
Ghaziabad Malls**			Operational	Rs 150 - Rs 400
Noida Malls**			Operational	Rs 200 - 400
Chandigarh Malls**			Operational	Rs 150 - 350
Jalandhar Malls**			Operational	Rs 100 - 120
Ludhiana Malls**			Operational	Rs 150 - 200
Amritsar Malls**			Operational	Rs 140 - 180

\* - Rates received from developers and promoters

\*\* - Rates received from JLLM, New Delhi

FF - First floor, SF - Second floor, TF - Third Floor, LGF - Lower ground floor, UGF - Under ground floor, GF - Ground floor

efforts to lease out their malls at the most competitive prices without compromising on the quality. We are offering discount destinations to retailers for our Stadia Supercentre projects.

## Navin M. Raheja

Chairman-cum-Managing Director, Raheja Builders



For shopping malls, Delhi-NCR, Rajasthan, Punjab and Haryana are hot destinations. In India, the organised retailing is still nascent and there is plenty of scope for growth in the coming years. The industry will see more and more successful formats emerging and this will create competition. Before taking up any

mall project, population-based catchment analysis for the city including neighbouring cities is made. Understanding the primary business along with infrastructure and accessibility does play a major role. For the success of a mall, viability of the floating population in the vicinity in the age group of 19 to 24 should be, besides literacy rate, determined. A successful format leads to discussions with brands to determine expected turnovers, which leads, in turn, to area allocation. Successful format planning and brand identification are key factors in determining mall competitiveness.

## Ramneek Bakhshi

Master Franchisor, L J Hooker

The Indian consumer is fiercely value-driven and service-centric. For any brand that enters the Indian market, it certainly takes time to position itself in the new market with competitive market positioning, pricing and value proposition it brings. Local brand sales are affected for sure but this effect is not very noticeable. Real estate does play an important role in the expansion of any brand. But, in our case where we look for just 800 1,200 sq.ft area for our franchise office, we have not faced price as an issue on our way to expansion. An average rent of Rs 70,000 - 80,000 is being paid for offices at retail locations of metro cities.

## Nischal Puri

General Manager-Marketing, Jockey brand

Nischal Puri says that consumers started demanding the best organised retail today. The single largest impediment to retail expansion of brands is real estate pricing. Pace at which the real estate prices have increased, especially in the last three years has forced brands to readjust their business models. Product pricing, retail margins etc. - all have been subjected to re-strategies in the light of the obnoxiously high real estate prices. However, location merits in terms of walk-in potential, brand mix in the surrounding shops and real estate price are the key deciding elements in opening an exclusive brand outlet.