

International Multidisciplinary Online Research Journal
Approved By UGC Journal No-41129

SCHOLARS IMPACT

QUARTERLY

SPECIAL ISSUE

ON

“IMPACT OF MALL CULTURE ON INDIAN ECONOMY”

An Internationally Indexed, Refereed, Peer Reviewed,
Quarterly Online and Open Access Journal

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DR. M. RAGHIB DESHMUKH

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ONE DAY
NATIONAL CONFERENCE ON
**“IMPACT OF MALL
CULTURE ON
INDIAN ECONOMY”**

24 November, 2017

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Vidarbha Shikshan Prasarak Mandal's

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Published By:

DESHMUKH PUBLICATIONS, PVT. LTD.

Printed & Published by Dr. M. Talib Deshmukh & Edited by Dr. M. Raghiv Deshmukh,
Deshmukh Publication Pvt. Ltd.

"Soyba Villa" Beside "Deshmukh Hospital" Millat Colony, At. Khamgaon Dist. Buldana
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INDIAN MALL CULTURE CONCEPT OF MALLS

PROF. GANESH S. KIROCHE

Shri Shivaji College Motala

In 21st century in all over the world mall culture acupy and indian aslo accepted mall culture. The concept of Retail as entertainment came to India with the advent of malls. Mall fever has touched every facet of Indian society. Whatever is the income stratum of consumers, malls make no distinction in proffering most-revered national and global brands, Shopping Mall refers to a set of homogenous and heterogeneous shops adjoining a pedestrian, or an exclusive pedestrian street, that make it easygoing for shopper to walk from store to store without interference from vehicular traffic.

Types of Malls

The malls basically are classified on the basis of their Merchandise orientation means types or Goods and Services sold and their size. Following are the different types of malls. (i) Regional Malls

- (ii) Super regional malls
- (iii) Outlet Malls
- (iv) Vertical Malls
- (v) Lifestyle Centers
- (vi) Dead Malls
- (vii) Strip Mall
- (viii) Outlet Mall
- (ix) Luxury Malls

Effect of Mall Culture in India

In India the mall boom in India began with Cross roads which was constructed in 1991 and was owned by Nichlos Piramal Pharmaceuticals. It is located near Haji Ali, Mumbai and is spread across 1, 50,000 square feet. The mall was a culmination of two offices which were: a. The office of Nicholas Piramal b. The office of a famous MNC pharmaceutical brand The initial mall in India was a huge failure. In the West malls are located on the outskirts of cities so as to offer entertainment with shopping. Malls in India are located in the heart of the cities,

making parking a nightmare for shoppers. These malls however are mostly constructed by The malls in India are of box size.

Impact on retailers

In the face of deteriorating consumer sentiment, malls are finding it difficult to attract footfalls and occupancy rate is also slow. With dipping sales figures, retailers' profits have gone down by over 35 percent as compared to last year. Even during the festive season from October-December 2008, when consumers loosen their purse-strings, products usually in high demand have not seen enough takers. Cheaper items are selling more as compared to expensive items. Same-store sales have contracted. Retailers are scaling down expansion plans or shelving them temporarily to minimize immediate capital-intensive ventures

In this way mall cultures has been spread more effectively in India. and mall culture accepted indian people.

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ICSSR SPONSERED One Day National Conference on
IMPACT OF MALL CULTURE ON INDIAN ECONOMY
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