
EMERGING ISSUES OF RETAIL INDUSTRY IN INDIA: A STUDY IN NCR REGION

Dr Shekhar Sharma,
Associate Prof. & Head
Department of Commerce
N.R.E.C. Khurja Bulandshahar

ABSTRACT:

Economic development of a country is directly related to the level of industrial growth. The expansion of industrial sector leads to a greater utilization of natural resources, production of goods and services, creation of employment opportunities and improvement in the general standard of living. India has also been striving to develop the country's industrial base over since independence. It has framed various policies aimed at development of industries in the public and private sectors. Special emphasis has been laid on small-scale industries. Small scale industries play a key role in our planned development with its advantages of low investment, high potential for employment generation, diversification of the industrial base and dispersal of industries to rural and semi urban areas leading to development for all.

Key Words: Retail, FDI ,HAAT

1. INTRODUCTION

Days have gone for malpractices, right now people want to have transparency and social security for which they may sacrifice their pleasing hours of their life. Each institution always try to provide better things for the same. Every person wants to have a right to fulfill his basic requirements; they are not only roti kapda and makan but health, insurance as well as education also. As soon as Indian economy is growing customer satisfaction has also increased due to spread of retail industry. This industry is flourishing with the help innovation and technology leading to increase in GDP also.

India started its Retail Journey since ancient time. In Ancient India there was a concept of weekly HAAT, where all the buyers and sellers gather in a big market for bartering. It takes a pretty long times to and step to shape the modern retail. In between these two concepts, it may be observed between ancient retail concept and the modern one there exist modern Grocery/ mom and pop shops or Baniya ki Dukan. Still it is predominating in India So the Indian retail industry is divided into two sectors- organized and unorganized. The Indian retail industry is now beginning to evolve transformation that has swept other large economies. There is a vast change in Indian retail, the liberalization of the consumer goods industry initiated in the mid-80's and accelerated through the 90's has begun to impact the structure and conduct of the retail industry. The concept retail, which includes the shopkeeper to customer interaction, has taken many forms and dimensions, from the traditional retail outlet and street local market shops to upscale multi brand outlets, especially stores or departmental stores. Hence, focusing on two aspects of retail marketing i.e. store retailing and non store retailing. Store Retailing as the departmental store, which is a store or multi brand outlet, offering an array of products in various categories under one roof, trying to cater to not one or two but many segments of the society and Non store retailing as the direct selling, direct marketing, automatic vending. The most important debate concerning the implications for the expansion of the organized retailing in India revolves around whether it is going to have positive impacts on the economy as a whole as compared to the traditional unorganized form of retailing. It has overall positive impacts in terms of generating more number of employments, new diversified forms of employments, and improving the nature of retail employment. This form of retail sector is also looked upon as a huge sector having immense business opportunities for

entrepreneurs and capital investors. Moreover, organized retailing is considered to be efficient and apt to cater to the diversified and changing nature of the consumer demands in growing economies like India. The general benefits of organized retail also include improved supply-chain, improved marketability of farmer's produce and it is also expected that it will contribute to heightened economic activity. The extensive research brought me to conclude that departmental stores are soon emerging on the top priority lists, amongst the shopping spree in Mumbai, as they seem to derive immense pleasure as shopping is considered as a experience now rather than a task and exposure to variety under one roof in their extremely busy lives, when they don't have time for things. The organized retail food and grocery stores make constant efforts to induce customers to visit the store by discount offers. Most of these stores believe in creating not just a marketing activity with its customers, but rather favor relationship building with him so as to convert first time customers into a client. They provide better parking facilities to customers and the facility to examine the product. They also offer a wide range of payment options to customers. India is currently the twelfth largest consumer market in the world. According to a study by McKinsey Global Institute, India is likely to join the premier league of the world's consumer markets by 2025 improving its position to the fifth. But this growth is not going to happen in a smooth way. Any change always comes up with some friction and Indian retail sector is and will be witnessing the same friction. Indian retail sector is still in its nascent form if we consider its full potential. While most of the developed market of US and Europe and also some SE Asian emerging market economies have reaped the benefits of modern retail, India has not yet entered into advanced phase of modern retail forms. Unorganized retailing, on the other hand, refers to the traditional formats of low-cost retailing, for example, hand cart and payment vendors, and mobile vendors, the local Grocery shops, owner manned general stores, paan / beedi shops, convenience stores, hardware shop at the corner of your street selling everything from bathroom fittings to paints and small construction tools; or the slightly more organized medical store and a host of other small retail businesses in apparel, electronics, food etc. Small-store retailing has been one of the easiest ways to generate self-employment, as it requires limited investment in land, capital and labor. It is generally family run business, lack of standardization and the retailers who are running this store they are lacking of education, experience and exposure. This is one of the reasons why productivity of this sector is approximately 4% that of the U.S. retail industry. Unorganized retail sector is still predominating over organized sector in India, unorganized retail sector constituting 98% (twelve million) of total trade, while organized trade accounts only for 2%. The road side hawkers and the mobile (pushcart variety) retailers.

2. REVIEW OF LITERATURE

S. P. Thenmozhi and D. Dhanapal (2011) identified the Retail service quality factors and explores the impact of Retail Service Quality on Customer satisfaction and loyalty in unorganized retail outlets and sample of 463 customers at selected kirana stores (unorganized retail format) of Tamilnadu in India were selected for the study on the basis of non-probability convenience sampling.

Tazyn Rahman (2012) study revolved around the opportunities and challenges faced by organized retail players in India. It was found that organized retailers see competition from the unorganized sector as their biggest challenge, followed by competition between organized retailers and the inefficiency of distribution channels, internal logistical problem and retail shrinkage.

H. Gupta, N. Dubey and P. Pawan (2012) the broad objective of the study was to understand consumer behavior towards organized and unorganized retail stores and to find out the consumers satisfaction level from organized retail stores as well as unorganized retail stores. The perception of the traditional retailers about the modern retailing. The study uses primary data collected through in depth qualitative analysis to represent organized and unorganized retails sectors respectively.

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Ms.Vidhusha Handa, Mr. Navneet Grover (2012) provides detailed information about the growth of retailing industry in India and explores the role of the Government of India in the industries growth and the need for further reforms. It also provides information about growth of retail sector in India, strategies, strength and opportunities of retail stores, retail format in India, recent trends, and opportunities and challenges.

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Most of the earlier studies were related to the analysis of impact of unorganized retail sector and comparison between organized retail sector and unorganized retail sector in India. Hence based on the research gap, the present study attempts to understand importance of unorganized retail sector and their reasons of existence also with opportunities and challenges in India.

Naganathan Venkatesh (2013) explore the policy and reforms- Latest policy change on FDI on retail industry by the government of India; the entry of foreign retailers into the market. Further it tells about the strategies, strength, issues and opportunities of retail industry and its recent/future trends. As well as the study also focus on organized retail and unorganized retail stores in India and its challenges faced by the industry in near future.

Dr. Prafulla Sudame, Brijesh Sivathanu (2013) the objective of the study was to study the challenges impacting the retail sector and to study the different formats of retailing. The study uses primary data in which 30 unorganized retailers responded to the survey to understand the challenges faced by the retail sector.

India is being seen as a potential goldmine for retail investors from over the world and latest research has rated India as the top destination for retailers for an attractive emerging retail market. India's vast middle class and its almost untapped retail industry are key attractions for global retail giants wanting to enter newer markets. Even though India has well over 5 million retail outlets, the country sorely lacks anything that can resemble a retailing industry in the modern sense of the term.

3. OBJECTIVE OF THE STUDY

The general objective of the study is to investigate the current stress level of employees among bank employees in Delhi and NCR region.

- To identify situations that causes stress.
- To determine the factors that improves motivation in the banks.

- To identify emotional, physical and mental effects of stress.

STATISTICAL TOOLS

The data for the study was analyzed through R statistical package (Ver. 3.4.0) [R Core Team (2013). R: A language and environment for statistical computing. R Foundation for Statistical Computing, Vienna, Austria. URL <http://www.R-project.org/>]. Further, the R Commander package was used to do statistical calculations as well modeling [Fox, J., and Bouchet-Valat, M. (2017). Rcmdr: R Commander. R package version 2.3-2.]

Demographic data as well data not measured on 5-point scale was entered in as factors as they are categorical in nature, while the item measured on 5-point likert scale were treated as continuous variables (as it is an interval scale). A total of 500 valid responses were analyzed.

Table 1.1
Demographic Data (n=500)
Gender

Female	Male
104	396

Occupation

any other	Business	house wife	Service
258	68	12	162

Age

21-30	31-40	41 and above	upto 21
327	30	16	127

Education

Doctorate	Graduate	Post Graduate	Under Graduate
26	275	60	139

H₀₁: Males and females differ in their perception of comfortable arrangement of racks and shelves.

- $t = 1.5968$, $df = 182.21$, $p\text{-value} = 0.112$

mean in group Female	mean in group Male
3.769231	3.618687

For testing this hypothesis, an independent t-test was performed taking gender as a predictor and taking question no. 25 as an outcome variable. The t-test performed obtained a t value of $t = 1.5958$, $df = 182.21$, $p\text{-value} = 0.112$. Since the associated p-value is greater than 0.05 (for 5% significance level) therefore, there is no significant difference in the perception of comfortable arrangement of racks and shelves between males and females. Hence the null hypothesis stands rejected.

H₀₂: Males and females differ in their perception of the price charged by retailers.

- $t = -1.559$, $df = 137.83$, $p\text{-value} = 0.1213$

mean in group Female	mean in group Male
3.942308	4.095960

For testing this hypothesis, an independent t-test was performed taking gender as a predictor variable and question no. 9 as an outcome variable. The t-test performed obtained a t value of $t = -1.559$, $df = 137.83$, $p\text{-value} = 0.1213$. Since the p-value is greater than 0.05 for 5% significance level therefore, there is no significant difference in the perception of price charge by retailers between males and females. Hence the null hypothesis stands rejected.

In case of objective 1 and objective t-test has been employed because there is categorical data: Male and female where t-test is very much appropriate, if it were more than two category, ANOVA may be applicable where we may compare different dimensions or multiple factors.

H₀3: Education level has a significant effect on the feeling towards big retailers like Walmart entering the market.

For testing this hypothesis, one way ANOVA was performed for comparing the means of different education levels write to their scores on question no. 36.

The following results were obtained:

Table: 1.2

	Df	Sum Sq	Mean Sq	F value	Pr(>F)
Education	3	2.7	0.9072	1.062	0.365
Residuals	496	423.8	0.8545		

Table: 1.3

	Mean	Sd data	N
Doctorate	3.807692	0.8494342	26
Graduate	3.570909	0.9951842	275
Post Graduate	3.633333	0.8629211	60
Under Graduate	3.712230	0.8097647	139

The F ratio obtained $F = 1.062$ ($df = 3, 496$), has a p value of 0.365, which is greater than 0.05, indicating an insignificant F ratio. Thus, education level of the respondent has no significant effect on their feeling towards big retailers like Walmart entering the market. Hence the null hypothesis stands rejected.

H₀4: Education level effects consumers' perception of better social image while shopping at modern retail outlets.

➤ For testing this hypothesis, one way ANOVA was performed, the following results were obtained:

Table: 1.4

	Df	Sum Sq	Mean Sq	F value	Pr(>F)
Education	3	0.17	0.0565	0.107	0.956
Residuals	496	260.78	0.5258		

Table: 1.5

	Mean	sddata	N
Doctorate	3.846154	0.6126864	26
Graduate	3.905455	0.7085037	275
Post Graduate	3.866667	0.7694741	60
Under Graduate	3.877698	0.7562343	139

The F ratio obtained $F = 0.107$, has a p value of 0.956, which is greater than 0.05, thus education has no significant effect on consumers' perception of better social image while shopping at modern retail outlets. The null hypothesis stands rejected.

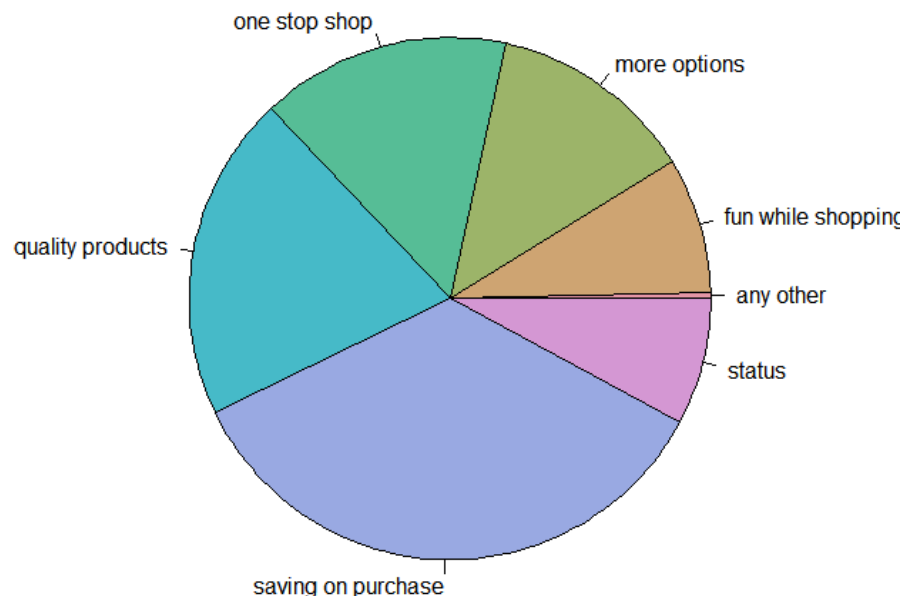
2.To have overview of competition prevailing in the same sector through Competitive analysis of major retail outlets:-

For inquiring on this objective, respondents were asked to mention why they have shifted their purchasing to organized retail outlets. The frequencies associates with each option are listed below.

What was the reason to shift from traditional retailer to modern retailer? (n=500)

Table 1.6

any other	fun while shopping	more options	one stop shop	quality products	saving on purchase	Status
2	42	64	77	101	175	39



3.To study the effectiveness of the Store Branding in formulating marketing strategies:-

For inquiring on this objective, the respondents were asked a series of question regarding how the store is laid out as well how well the staff renders its services. For this respondents were asked to give rating on a 5-point likert scale. The statements and their mean and std. deviation values are summarized below.

Table 1.7

Statement	Mean	Std. Deviation
Do the sales attendants help you in searching for product if needed?	3.772	0.8930908
Whether arrangement of shelves and racks is comfortable	3.650	0.9323296
Whether area and space provided for each category of products is sufficient?	3.740	1.1675300
Give your opinion about space for movement provided between shelves?	3.094	1.4592542
Customer help desk provided here handles customer problems efficiently.	3.822	0.9121294
Are you satisfied with the billing procedure followed here?	3.676	1.0005129
Do you find timing of this store convenient for you?	3.750	1.0647852
Whether electronic , electrical products are being tested here before selling?	3.882	1.1200827
Are the staff and managers appropriately and smartly dressed?	3.738	0.9794256
N= 500		

Further, a regression model was made to measure the level of satisfaction among the respondents from store branding.

H0: Satisfaction with price charged by retailers is significantly affected by service orientation of the retailers.

For testing this hypothesis, a multiple linear regression analysis was performed. Satisfaction with price charged by retailers (question no. 9) was taken as a dependent variable and question nos., 25, 24, 31, 30, 27, 26, 35, 32, 33 were taken as independent or predictor variables.

Residual standard error: 0.7679 on 490 degrees of freedom

Multiple R-squared: 0.04308, **Adjusted R-squared:** 0.0255

F-statistic: 2.451 on 9 and 490 DF, **p-value:** 0.009777

Coefficients:

Table: 1.8

	Estimate	Std. Error	t value	Pr(> t)
(Intercept)	3.701372	0.252509	14.658	<2e-16 ***
Comfortable arrangement of Shelves	-0.033249	0.040812	-0.815	0.4156
Helpful staff	-0.004282	0.042683	-0.100	0.9201
Satisfaction with billing	0.077860	0.036758	2.118	0.0347 *
satisfaction with customer support	-0.005919	0.041285	-0.143	0.8861
space for movement	0.004741	0.023902	0.198	0.8429
space provided for ach products sufficient	0.024628	0.030577	0.805	0.4209
staff smartly dressed	-0.093134	0.036662	-2.540	0.0114 *
store timing convenient	0.063310	0.035591	1.779	0.0759
testing of electronics before sale	0.061950	0.032773	1.890	0.0593

- The model summary for the regression analysis is shown above. As per analysis, the model explains 4.308% (multiple R- Squared = 0.04308) variation in satisfaction. The F statistic for the model $F(9,490) = 2.451$ with $p = .009$ ($p > .05$) indicates that the model is better in predicting the outcome i.e. satisfaction, as compared to just using means as best guesses.
- From the above analysis on the beta coefficients for satisfaction with billing and smartly dressed staff are significant ($p < .05$), rest all the independent variables have p-values greater than 0.05 (5% significance level). Thus, these coefficients are not statistically different from zero. Thus, from the above analysis, we can conclude that Satisfaction with price charged by retailers is significantly affected staff and managers appropriately and smartly dressed & satisfaction with the billing procedure followed.
- **4.To study the effectiveness of promotional offers made by Retail store.**
- To explore this objective, respondents were asked to mention how much they spend in retail stores in a month and what course of action they take when a brand of product they require is not available at a store.
- How much do you spend at modern retail stores every month?

➤ Table 1.9

Spending Pattern (N=500)

1000 to 2000	2000 to 3000	above 3000	upto 1000
166	96	88	150

4. FINDINGS AND SUGGESTIONS

Since opening Indian economy to global investors in 1991, India has attracted unprecedented historical inflows of retail. As mentioned earlier retail flows have both favorable and unfavorable effects on host country. However, in this paper we analyzed citizens' perception of unfavorable effects of retail on socioeconomic and environmental aspects, such as disparity in wages, influence on culture, increase in political corruption, and the effect on ecology and environment by conducting surveys in three major cities of NCR region, namely, Greater Noida, Gaziabad and Gurgaon.

Retail is currently the flourishing sector not only in Indian economy but at international arena at a large. This trend is expected to continue for at least the next two- three decades, and it is attracting huge attention from all entrepreneurs, business heads, investors as well as real estate owners and builders. The retail sector has played a phenomenal role throughout the world in increasing productivity of consumer goods and services. The retail industry in India has come forth as one of the most dynamic and fast paced industries with several players entering the market. The Indian retail industry is the largest among all the industries, accounting for over 10 percent of the country's GDP and around 12 percent of the employment. This study provides detailed information about the role of unorganized retailing industry in India. It includes the various retail format in India. This study surveys the unorganized retailers to understand the challenges impacting the retail sector. It concludes with providing the detailed opportunities available for the retail sector.

FINDINGS

1. It was being found during study that the above frequency counts reveal that one of major competitive advantages that organized retail has is that they offer savings in purchases, this may due to various promotional offers, quantity discounts and tie ups with brands. Second most important factor is availability of quality products, this is also possible because many organized retail stores have tie ups with good quality brands. Thirdly, organized retail stores are a one stop shop, this is again possible as they have tie ups with various brands which span across many product categories.
2. It was the behavior of the respondents, they were asked to mention how much they spend in retail stores in a month and what course of action they take when a brand of product they require is not available at a store but over they were found satisfied.
3. During study it was found that education level of the customer was playing key role to decide their purchasing behavior.
4. In the study it was observed that on an average most customers spend an average of 1000 to 2000 INR a month. Secondly, they were what type of purchase behavior they indulge in when they go to a retail store. 230 respondents replies that they purchase many things after coming to the store, which is the highest rated option (frequency =230), thus we can say that a consistent spending pattern and thinking about purchasing things after coming to the store, indicate that the promotional offers of the stores are effective.
5. In case of retail stores priority, Since the p value associated with the chi-square statistic is significant, there exists a relationship between benefits of tie ups and win scenario for retail stores. Thus, tie ups are associated with win win scenario for both brands and retail stores.
6. The model summary for the regression analysis is shown above. As per analysis, the model explains 4.308% (multiple R- Squared = 0.04308) variation in satisfaction. The F statistic for the model $F(9,490) = 2.451$ with $p = .009$ ($p > .05$) indicates that the model is better in predicting the outcome i.e. satisfaction, as compared to just using means as best guesses.
7. From the above analysis on the beta coefficients for satisfaction with billing and smartly dressed staff are significant ($p < .05$), rest all the independent variables have p-values greater than 0.05 (5% significance level). Thus, these coefficients are not statistically different from zero. Thus, from the above analysis, we can conclude that Satisfaction with price charged by retailers is significantly affected staff and managers appropriately and smartly dressed & satisfaction with the billing procedure followed.
8. India's booming economy is a major source of opportunity. It is the third largest in the world in terms of purchasing power. India is the second fastest growing major economy in the world.
9. India's huge population has a per capita income of Rs.51,345.
10. hikes of about 45%, manufacturers and retailers of consumer goods and services can expect a major boost in consumption.

SUGGESTIONS:

Many agencies have estimated differently about the size of organized retail market in 2011. The one thing that is common amongst these estimates is that Indian organized retail market will be very big in 2020. The status of the retail industry will depend mostly on external factors like Government regulations and policies and real estate prices, besides the activities of retailers and demands of the customers also show impact on retail industry. As the retail market place changes shape and competition increases, the potential for improving retail productivity and cutting costs is likely to decrease. Therefore it is important for retailers to secure a distinctive position in the market place based on values relationships or experience.

There is a need for setting up of retailers Cooperatives which functions as distribution centers and warehouses. It will help the retailers to buy the products they want directly from original manufacturers in bulk quantity. Mergers of weak retailers and buy out weak retailers by a stronger one are other important steps. This will give new retailers the desired leverages to be world class. Networking of Independent firms believing the use of technology for business excellence and pressurizing suppliers and others channel members to use compatible technology. Industry status should be given to improve retail development, to facilitate organised financing and to establish insurance norms. Tax holidays norms for cold storage chains, infrastructure and investments in supply chain should be acted. Comprehensive legislation should be drafted and enacted with futuristic approach. Laws, Essential Commodities Act, APMC Acts, Licensing restriction, differential taxes, stamp duties, should be simplified and put in proper place so that it would not hinder growth of retail sector. This will help in creating "Commodities Futures Markets". Allow foreign direct investment in the company according to financial planning. The current multipoint taxation should be rationalised. Government should introduce a uniform taxation system across the country to relax the law that hinder interstate flows of goods. Streamline the process of clearance Encourage PPP model for infrastructural development .The existing labour laws needs to be amended on an urgent basis in order to support the growth the growth of organised retailing and to develop India as a sourcing hub. The Government should announce a National Retail Policy that allows the coexistence of both organised and unorganised retail and address issues such as sourcing, contract farming, movement of goods across India and also defines clear cut guidelines for the functioning of retail sector in India.

1. The national commission on retail must be established.
2. The function of commission should set clear target for giant retailers for procurement.
3. To formulate rules on entry of foreign players and compliance with social safeguards. To develop cooperative stores for eradicating the problems of limited marketing and promotions.
4. To facilitate the way of setting up Agricultural Perishable Produce Commission for ensuring the procurement prices for perishable commodities.
5. To reduce impediments to interstate movement of goods.
6. To remove of all investment restrictions (e.g. SSI reservation, foreign equity limits & bans, public sector reservation) for production and supply within the zone or for export. This would include removal of State & local restrictions (eg. Urban land ceiling, retail trade, real estate).
7. There is a need for setting up of Retailers Cooperatives which functions as distribution centers and warehouses. It will help the retailers to buy the products they want directly from original manufacturers in bulk quantity. Mergers of weak retailers and buy out weak retailers by a stronger one are other important steps. This will give new retailers the desired leverages to be world class. Networking of Independent firms believing the use of technology for business excellence and pressurizing suppliers and others channel members to use compatible technology. Industry status should be given to improve retail development, to facilitate organised financing and to establish behaviour norms. Allow foreign direct investment in the company according to financial planning.

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