

## **Indian retail industry seek government support to survive, revive and reboot**

Kolkata: The Retailers Association of India, the unified voice of Indian retailers presented its submission on the challenges faced by the retail industry represented by key members of its national council. It recommended a way forward to support the industry and the nation's economy to help overcome the challenges brought on by the COVID-19 pandemic. The industry's appeal to the government to help retail industry survive included stronger policy and fiscal interventions in the form of support for wages; moratorium for payment of principal and interests and support in the form of working capital.

"Retail industry employs about 46 million people, which sustains the livelihood of 250 million Indians. Food and essentials contribute to around 50 percent of the total, non-essentials contribute to the other 50 percent. Not opening non-essentials can have a serious impact on 20-25 million employees and 125 million Indians working in non-essential retail and millions of other Indians working in the total supply chain from manufacturing to logistics, wholesale and retail. India is all about consumption and retail is a gateway of consumption. If retail is not open, it's going to have a serious impact on other sectors such as manufacturing, entertainment and artisans among others. If retail loses a million jobs, it will have a livelihood impact of at least 5 to 6 million," said B.S. Nagesh, Chairman of RAI and Founder of Trust for Retailers & Retail Associates of India calling attention to the impact that the closure of retail will have on the economy at large.

Representing a wide array of businesses within retail were Kumar Rajagopalan, CEO, RAI; Kulin Lalbhai, Executive Director of Arvind Ltd; Rakesh Biyani, Managing Director of Future Retail; Sandeep Kataria, CEO, Bata India Limited; Rahul Mehta, Managing Director of Creative Garments Pvt. Ltd. and Chief Mentor & Former President of CMAI; and Atul Ruia, Managing Director of Phoenix Mills which has the largest mall space in the country. Together they presented their expectations from the government and their suggestions on what's critical to survival, revival and rebooting the industry and, in effect, the economy.