

Retailers seek relief package

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Indian retailers have been hit by the Coronavirus pandemic and the eventual lockdown. Whether it is low customer footfall or lack of support staff, retailers are struggling to keep themselves above water in this crisis situation. In order to provide some relief, Telangana retailers are seeking an increase in moratorium to six months without any interest and are also asking for 4-5 per cent waiver on business loans. They are also seeking clarity from the government on regulation and relief packages.

This and many other steps were discussed at a webinar organised by Retailers Association of India on 'Telangana Focus — Impact of Covid-19 on Retail Business'. Moderated by Basics (HABRO Clothing) director Suhail Sattar, the panelists included Neeru's MD Avnish Kumar, Q-Mart

Retail MD BVK Raju, Almond House MD Chaitanya Muppala, Celekt Mobiles director Murali Retineni and The ThickShake Factory founder Yeshwanth Nag.

"Conserving cash seemed to be the priority. But we also realised that we have to generate revenue to keep the machine running. So we quickly pivoted into hyper-local deliveries through platforms. Regulatory uncertainty shut us down," said Chaitanya Muppala, MD, Almond House.

The key takeaways from the webinar are that in terms of business, grocery stores are highly understaffed and are operating at 30 per cent workforce. With the pandemic casting shadows on Ramzan festival, business in the State will be hit and if the government does not provide support then about 50 per cent of the restaurants in Telangana are expected to shut in the next 2 to 3 months.