

QUALITY JOBS THROUGH FDI IN SINGLE BRAND RETAIL

Dr Ranjeet Mehta

India is among the top 10 economies (by GDP) in the world, and it is poised to become the 3rd largest by 2030. The Government has radically liberalised the Foreign Direct Investment (FDI) regime, with the objective of providing major impetus to employment and job creation in India. In a sweeping overhaul of foreign direct investment norms across nine key sectors, the government in June this year eased FDI caps for defence, aviation and food processing sectors.

India's consumer market has experienced unprecedented growth in the last decade. This trend is expected to continue, and India is likely to emerge as one of the fastest-growing economies in the world. A favourable demographic profile and rising income levels would be the key drivers of this inclusive growth. As a result, the US\$500-billion Indian retail market is expected to grow at a *Compound Annual Growth Rate (CAGR)* of 12 percent to reach a value of US\$900 billion by 2017. The relevant organized market, which is currently valued at US\$35 billion, is expected to grow at a CAGR of 21 percent, to reach a size of US\$90 billion by 2017.

The Indian organized retail market is in the growth phase, and the associated

stakeholders — retailers, consumers, vendors, mall operators and regulatory bodies — are evolving simultaneously. Single-brand retailing is primarily driven by categories such as apparel and



accessories, footwear, which account for more than one third share of the organized retail market.

Retailing in India is one of the pillars of it's the economy. The Government has decided to permit 100 per cent FDI under the government approval route for trad-

ing, including through e-commerce, for food products manufactured or produced in India. The government had in the Budget for this fiscal announced that 100 per cent FDI would be allowed through the Foreign Investment Promotion Board (FIPB) route in marketing of food products produced and manufactured in India. Local sourcing norms for single-brand retail trading have also been relaxed for products deemed as having 'state-of-the-art' and 'cutting edge' technology. After the tweaking of norms, entities undertaking single-brand retail trading and seeking exemption from local sourcing norms for 'state-of-the-art' and 'cutting edge' technology can get waiver for three years, with the option of extending it by another five years. Earlier, there was no time limit for exemption from local sourcing norms.

The relaxation for local sourcing norms for single-brand retail trading could pave the way for many companies including Apple Inc to open its retail stores in India. Now the question is can the brand owner or non-resident entity/entities undertake single brand retail trading of the specific brand through more than one company in India? Department of Industrial Policy &

Continued on page 27

ENRICH YOUR LIFE SKILLS & CAREER



Dr. Jitendra Nagpal

Life skills are abilities for adaptive and positive behaviour that enable our youngsters to deal effectively with the demands and challenges of everyday life. These are a set of human skills acquired via teaching or direct experience that are used to handle problems and questions commonly encountered in daily human life. **Dr. Jitendra Nagpal** is a Life Skills Coach. He is a developmental trainer in youth wellbeing and soft skills for the schools, colleges and corporate sector. In this regular column, he will answer the questions of our readers

Question : I am 18 years old and I am quite confused and unaware of sex and sexual issues. My friends seem to know quite a lot and I keep hearing different things about it. That confuses me as I feel that even they do not have proper information. I feel shy asking my parents or teachers but I am very curious. What should I do? Is it appropriate to discuss with my friends only?

Answer : The beautiful transition from childhood to adulthood is the period you are traversing. Being aware with responsibility is the charm and challenge of this fascinating period of life. Besides physical and psychological transformation, it is a period when teenagers get mixed signals from the society often resulting in confusion, frustration and risk taking behaviours. Awareness regarding adolescent reproductive and sexual health does help in preparing young people like you to have responsible attitudes and awareness to the larger aspects of sexuality like gender, HIV/AIDS, sexual abuse and most importantly a sound personal hygiene.

Having the right knowledge will enable you to have a healthy attitude about sex in your adult life and healthier relationships. Curiosity about these issues at this age is quite normal. Do not feel guilty or awkward about it. These impulses are natural and should be explored with an open mind. If you cannot talk to your parents, then talk a reliable adult or your school counsellor. Counsellors are open and non judgemental and are trained to edu-

cate people about these issues and would be able to provide you with the correct knowledge. You can then share the correct facts with your peers and spread awareness. Being aware and responsible is part of growing up with the currents times.

Ques : I am 21 years old, a student of Delhi University. I often feel out of place when on the campus. I have very low or rather zero self-confidence and just cannot face people. I am often feeling dominated by others or mocked by them and I can never answer back or be clearly social. Please help me, how do I work on my self-confidence and the way I value myself?

Ans : Self-confidence is indeed desirable to maintaining of good mental health and wellbeing. To begin with, make a clear cut assessment of your strengths and weaknesses. Nurture your strengths and make them a part of your personality. That will help you build your confidence. Learn to be assertive in order to avoid unnecessary domination. Ascertain your boundaries and communicate. Don't hesitate to tell your friends when they trample your feelings or cross

your boundaries. They will respect you for your honesty. Work out exactly what you want to accomplish and set goals. This will bring structure and you'll have clarity and purpose about what your life is about. Include work, family, social and personal aspects and each time you achieve a goal, give yourself a little reward. The feeling of accomplishment will increase your confidence significantly.

Sometimes a change in appearance helps. Let go of the past. You can shape whatever happens from now on and create a new, confident you. Drop self-deprecation. If you repeatedly put yourself down, it will knock confidence right out of you. Avoid indulging in self-criticism. Frequently remind yourself of all of the good things you have done. Spend more time with positive people who support you and make you feel good. Negative people erode confidence like rust upon metal. Confide your problem to a close friend and he/she may be able to help you in communicating with others. Connect with supportive people and recuperate their interest in you. You will feel better.

(e-mail: jnagpal10@gmail.com)