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India's Food Retail Sector Growing

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Retail Foods

Snack Foods

Promotion Opportunities

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Report Highlights:

In November of 2011, the Government of India approved 100 percent foreign direct investment in multi-brand retail, only to put the decision on hold a few days later. Much of the subsequent discussion focused on the effects the decision to delay implementation would have on foreign investors, farmers and the traditional retail sector. Largely absent from the discussion were the Indian firms that are investing and expanding the modern retail sector. There are now an estimated 3,000 modern retail outlets in India, up from 200 in 1995. While these firms face challenges ranging

from a complex and costly supply chain to high real estate costs, many have expanded their operations. This report discusses some of the issues the industry faces and establishes a baseline of the number of modern retail stores in India for the purpose of gauging future growth in the industry.

Foreign Direct Investment in Multi-Brand Retail on Hold

The Government of India's December 7, 2011 decision to put its approval of Foreign Direct Investment (FDI) in multi-brand retail on hold attracted considerable media attention. The decision would have allowed foreign retailers to invest in the retail sector subject to certain provisions (See [IN1208](#) for additional details). The decision was expected to lead to the entrance of multinational retailers that sell food and non-food items into the retail sector. Some of these firms are already operating in India under a "cash and carry" or wholesale format that can only be patronized by other businesses and qualified members.

If multi-brand FDI in the retail sector is eventually implemented, it will likely lead to an infusion of foreign capital and expertise that is expected to accelerate the development of the retail sector. However, development of the sector is already underway as India's homegrown multi-brand retailers expand their operations in a variety of retail formats such as hypermarkets, supermarkets and gourmet stores. This sector is expected to expand with or without the approval of FDI in multi-brand retail. While many reports have estimated the dollar value of retail food sales in the "modern" retail sector, this report attempts to establish a baseline of the number of "organized" or modern retail outlets in India as a means of gauging future growth. In the future, FAS India plans to conduct annual surveys of the number of outlets in an effort to estimate the pace at which the industry is growing.

Single Brand Retail

In January 2012, The Government of India approved 100 percent (FDI) in single brand retail. The notification states that for proposals involving FDI beyond 51 per cent, firms will have to source at least 30 per cent of their products from small and cottage industries in India that have a maximum investment in plant and machinery of \$1 million. The riders proposed in the notification state that stores should carry a single brand and be sold under the same brand internationally. Single brand retailing would cover products that are branded during manufacturing and the foreign investor should be the owner of the brand.

FDI in Retail Timeline

The following timeline highlights the evolution of the FDI policies over the past 20 years.

July 1991	FDI up to 51 percent allowed in certain sectors.
January 1997	FDI up to 100 percent allowed in “cash and carry” format with automatic government approval.
February 10, 2006	FDI up to 51 percent allowed in single brand retail with government approval.
November 24, 2011	FDI up to 100 percent in multi-brand retail approved
December 7, 2011	FDI up to 100 percent in multi-brand retail put on hold.
January 10, 2012	FDI up to 100 percent allowed in single brand retail

Lots and Lots of Small Stores

The food retail industry in India has traditionally been highly fragmented and is often described as being “unorganized” or part of the “unorganized” sector. There are an estimated 12-15 million outlets, including push carts, wet market and kirana stores, selling food and related items. The retail food sector is dominated by small (50-200 square foot) kirana stores which are well-distributed throughout urban and rural areas. These outlets provide employment for millions of Indian workers whose interests are represented by several trade groups. Much of the opposition to FDI in multi-brand retail has been rooted in a concern that kirana store owners and workers would be displaced by larger retail formats. However, others have noted that kirana stores have advantages such as convenient locations, lower real estate costs, and services such as free delivery and store credit that should help them to compete with larger retail chains.

Exporters who are interested in the Indian market should not discount the traditional kirana stores as an outlet for their products. Larger Indian cities (there are 53 cities with at least a million residents) have at least a few stores that carry imported food products and the number of traditional stores that carry these products is growing as awareness and the supply of imported products increases. Some importers are distributing their products in as many as 10,000 stores, the majority of which are kirana stores.

The Recent Emergence of Modern Retail

Prior to the mid-1990s, there were an estimated 200 modern grocery stores operating in India. These were typically chains in south Indian cities (mainly Bengaluru) that were not much larger than kirana stores. These stores were distinguished by their emphasis on a more modern self-service shopping environment that offered a range of products. A few cities also had cooperative stores that were owned by consumer societies. However, the Indian market was dominated by kirana stores and government-run food distribution outlets supplying essential commodities. The emergence of larger chains and stores began around 2005 and the sector has since grown to nearly 3,000 modern retail outlets across India. While many retailers are expanding and opening new stores, profitability continues to be an issue for many as factors such as high real estate costs, high capital borrowing costs, shrinkage, high debt levels, training of qualified staff and a costly supply chain add significantly to operating costs. A discussion of factors affecting the development of the sector follows.

The Availability of Processed Foods: Indians have traditionally preferred fresh ingredients procured at frequent intervals from neighborhood stores and street vendors. In general, the supply of processed or

packaged foods was limited and quality was lacking. However, as multinational and Indian corporations have invested in the sector over the past 10-15 years, the availability and quality of processed foods has increased, providing a greater variety of products to sell in retail outlets. Nevertheless, modern retailers indicate that there is still plenty of opportunity to increase the breadth and quality of processed foods.

Supply Chain: India's supply chain is multi-layered and expensive and has often lacked an emphasis on product safety and quality. Modernizing and streamlining the supply chain are two of the biggest challenges facing the retail industry. Modern logistics firms are emerging to meet the needs of the retail system, but there is still considerable work to be done, especially from a policy perspective where varying state and city taxes, marketing regulations and policies that limit farm size all hinder growth in the sector. Retailers still cite the timing and volume of product deliveries as major challenges in keeping shelves stocked.

Shrinkage: Stores continue to face challenges arising from costs associated with unsold products, products that are damaged by rough handling and products that are lost to theft along the supply chain.

Real Estate Costs: Stores face high real estate costs throughout India, but especially in larger cities. Real estate can account for over 10 percent of retailer costs. The cost of establishing parking adds significantly to the cost of expansion. Space for parking simply does not exist in some Indian cities and some retailers are pursuing smaller neighborhood store formats that do not include parking. Where possible, stores are often located in or next to shopping malls where parking is available. Stores are also working to renegotiate leases, move from prime locations, and expand in smaller cities where real estate costs are lower.

Borrowing Costs: Many chains are highly leveraged and borrowing costs in India are as high as 15 percent. Borrowing is further complicated because the industry is relatively new and banks do not have an established risk profile on which to base lending rates which limits access to credit.

Car Ownership: While car ownership is on the rise, just four percent of Indians own cars which could hinder development of a retail model based on large less frequent purchases and driving to an area outside of a consumer's own neighborhood.

Import Restrictions: India opened its market to imported food products just over ten years ago. Tariffs on food are high and a number of import requirements effectively prohibit imports of certain food products from some countries, including the United States. Better access to imported food products would likely provide retailers with an improved supply and variety of retail products to augment the availability of locally produced products. Nevertheless, imported foods can be found to some degree in nearly every modern retail format as imports of consumer-ready foods increase.

Know How: Until recently, many Indian firms lacked the expertise to launch a modern food retail chain. As multinationals and Indian firms have invested in the food processing sector and consumer and business exposure to foreign retail has increased, industry understanding of how to adapt modern food systems to the Indian environment has improved. Some chains have had to slow their expansion plans to better focus on developing the "backend" of their operations, but all major retailers now seem to recognize the importance of developing supply chains, inventory management and quality control systems. While labor costs are relatively low, stores will also have to continually emphasize the

training of their staffs at all levels to ensure that standards are met in a sector where staff turnover is reportedly very high.

Demographic Trends: Indians have traditionally lived in large extended families where women were charged with preparing cooked meals from fresh ingredients. However, rising urbanization (380 million Indians now live in cities), more working women, and an increase in the number of nuclear families are all trends that point to a greater emphasis on food convenience and healthy foods.

Appliances: As India's economy has expanded in recent years, the quality and availability of appliances has improved significantly. More Indians are likely to have refrigerators, enabling them to safely store larger quantities of food items at home.

Foreign Direct Investment: Currently, foreign investors are limited to "cash and carry" or a wholesale store format that limits sales to other businesses and approved non-retail buyers. Surprisingly, kirana stores are major customers of cash and carry stores. The long delay in allowing foreign capital and expertise in the retail sector has likely slowed development of the sector. Nevertheless, foreign firms are actively engaged in developing the back-end of their cash and carry operations, working with farmers to establish supply relationships, and streamlining the supply chain.

Economic Growth and Incomes: India's economy has been growing at 7-9 percent annually for several years. Given current growth projections, the Indian economy is expected to double in size over the next 10 years. While incomes continue to be relatively low in India, continued economic growth is expected to lead to shifts in food consumption patterns as lower-income consumers increase their food intake and higher income consumers seek to diversify their diets.

Export Emphasis: For many years, Indian food processors have focused a significant part of their marketing efforts on export markets and India continues to be a net exporter of agricultural products. Over the past 20 years, the arrival of foreign multinationals in the food processing and restaurant sectors has helped to alert Indian firms to the importance of the domestic market and the benefits of focusing their marketing and distribution efforts on the Indian consumer.

Opposition: Given the number of jobs that India's current retail system provides, some have opposed the development of a more modern and efficient retail system over concerns that it would displace large numbers of workers. While some groups have opposed the approval of FDI in multi-brand retail, modern Indian food retailers have rarely been mentioned in the public and media debates about the effects of a more modern retail sector on employment. Farm groups have generally voiced support for the development of the sector. Modern food retail accounts for just two percent of retail food sales and, while the sector appears to be growing rapidly, it seems unlikely that the sector will expand or transform the retail sector as rapidly as it has in some other countries. Over the next 10 years, the potential market for modern food retail could be 200 million consumers. Whether the modern retail sector will expand to reach that many consumers remains to be seen, but it appears likely that traditional retailers will continue to play a significant role in the food retail sector for years to come.

Current Size of Modern Food Retail

Estimates of the dollar value of India's retail sector vary significantly. A survey of 10 private estimates indicates that the total (food and non-food) retail sector was valued at somewhere between \$320 billion and \$550 billion in 2011. Differences may be due to variations in methodology, but an olympic average of the ten estimates places the size of the retail sector at \$450 billion in 2011. Retail food sales are estimated at \$270 billion which equates to 60 percent of total retail sales and a \$225 per capita annual expenditure on food. The figure reflects the relatively high percentage of disposable income spent on food as well as the estimated 800 million Indians who live in rural areas where on-farm consumption and non-retail sales account for a significant percentage of food use. Estimates indicate that modern grocery retailers managed to carve out an estimated one percent share of food retail sales in 2005 and that share has increased to two percent in 2011 or \$5.4 billion.

Sector	Estimated Size in 2011
Total Retail (Food and Non-Food)	USD 450 billion
Organized Retail (Food and Non-food)	USD 27 billion (6% of total retail sales)
Food Retail (Modern and Traditional)	USD 270 billion (60% of total retail sales)
Modern Food Retail	USD 5.4 billion (2% of total food retail sales)
<i>The food retail market includes the retail sales of all food products, both packaged and unpackaged, as well as beverages (including retail sales of all alcoholic and non-alcoholic beverages).</i>	

Source - Analysis of Sector Reports

Modern Retail Segmentation

Store Format	Store Size (sq ft.)	Number of outlets
Grocery Store	500-3,000	1,947
Supermarket	10,000-30,000	408
Convenience Stores	1,000-1,500	324
Hypermarket	60,000-120,000	265
Gourmet Store	500-5,000	27
Total		2,971

Source – Post Analysis

Estimated Number of Modern Retail Stores

Company	Store	Chain Format	Number of outlets
Aditya Birla Retail	More	Grocery Store	575
Aditya Birla Retail	More Megastore	Hypermarket	12
Arambagh Hatcheries Limited	Arambagh's Foodmart	Grocery Store	31
Bharti Retail	Easyday Stores	Grocery Store	150
Bharti Retail	Easyday Market	Supermarket	10
Bharti Retail	Easyday Hyper	Hypermarket	1

Dairy Farm International	Foodworld Gourmet Store	Gourmet Store	1
Dairy Farm International	Foodworld Super Store	Hypermarket	2
Dairy Farm International	Foodworld Supermarket/ Express Store	Supermarket	70
Express Retail Services Pvt. Ltd.	Big Apple Retail	Grocery Store	65
Pantaloon Retail (Future Value Retail)	Big Bazaar	Hypermarket	161
Pantaloon Retail (Future Value Retail)	KB's Fairprice	Supermarket	135
Pantaloon Retail (Future Value Retail)	Food Bazaar	Grocery Store	135
Pantaloon Retail (Future Value Retail)	Food Right	Hypermarket	1
Pantaloon Retail (Future Value Retail)	Food Hall	Gourmet Store	1
Godrej Industries	Nature's Basket	Gourmet Store	18
The Heritage Group	Heritage Fresh	Grocery Store	72
Jubilant Group	Total	Hypermarket	5
K. Raheja Corp. Group	HyperCITY	Hypermarket	12
Kovai Pazhamudir Nilayam	Kovai Pazhamudir Nilayam	Supermarket	34
Le Millennia Supermart	Needs Supermarket	Supermarket	17
Max Hypermarkets India	SPAR	Hypermarket	10
M.K. Retail Company	M.K. Retail	Supermarket	7
MyDollarStore	MyDollarStore India	Grocery Store	40
Namdhari's Fresh	Namdhari's Fresh	Grocery Store	20
Nilgiri Dairy Farm	Nilgiris 1905	Supermarket	90
N Stores Food Retail Pvt. Ltd.	N Stores	Grocery Store	3
Nuts N Spices	Nuts N Spices	Grocery Store	16
Ratnadeep Super Market (P) Ltd.	Ratnadeep Supermarkets	Supermarket	3
Reliance Retail Limited	Reliance Fresh	Grocery Store	592
Reliance Retail Limited	Reliance Mart	Hypermarket	18
Reliance Retail Limited	Reliance Super	Supermarket	17
RPG Retail	Spencer's Hyper	Hypermarket	30
RPG Retail	Spencer's	Grocery Store	220
Shri Kannan Departmental Stores	Shri Kannan Departmental Stores	Supermarket	25
Sugar and Spice India Pvt. Ltd	Le Marche	Gourmet Store	7
Tata Group (Trent)	Star Bazaar	Hypermarket	13

Wadhawan Group (Smart Retail Pvt. Ltd.)	Smart Supermarket	Grocery Store	28
Total	-	-	2,647

Source – Company Websites, Meetings with Retailers, Trade Publications

Modern Convenience Stores

Company	Store	Number of outlets
Bharat Petroleum	In & Out	320
Godfrey Philips India	Twenty Four Seven	4
Total		324

Source - Company Websites

Cash and Carry Stores

Company	Store	Number of outlets
Bharti Wal-Mart Private Limited	Best Price Modern Wholesale	12
Carrefour Group	Carrefour Wholesale Cash & Carry	2
Future Group (Aadhar Retailing Limited)	Aadhar Wholesale	1
Metro AG	Metro	9
Total	-	24

Source – Company Websites

Note: The above information has been sourced from the industry sources or through the company websites. Therefore, USDA does NOT in any way endorse or guarantee the accuracy of the information contained in the above table.

Aditya Birla Retail

<http://www.morestore.com/index.html>

Aditya Birla Retail Limited is the retail arm of the **Aditya Birla Group**, a large corporation with interests in many sectors of the economy. The company established its food and grocery operations in 2007 with the acquisition of a supermarket chain based in southern India. Subsequently, **Aditya Birla Retail Ltd.** expanded its presence across the country under the “More” brand with **supermarket and hypermarket formats**. The chain operates 575 More supermarkets around India and 12 More megastores in Mysore, Vadodara, Aurangabad, Indore, Bengaluru, Mumbai, Hyderabad, New Delhi and Nashik.

Arambagh Hatcheries Limited

<http://www.arambagh.com/>

Arambagh Hatcheries Limited started as a poultry processor in the 1970s and began its food retail operations in 2000 with Arambagh’s Foodmart. The company operates small grocery stores with a typical area of 600-1,000 sq. ft. The chain has 31 stores, 24 in Kolkata and seven in other cities in West Bengal.

Bharti Enterprises

<http://www.bharti-retail.in/>

<http://www.bharti-walmart.in/>

Bharti Retail is a wholly owned subsidiary of Bharti Enterprises. The Company operates 150 Easyday neighborhood stores, 10 compact hypermarket stores called Easyday Market and one hypermarket. Stores are located in Punjab, Karnataka, Haryana, Rajasthan, Uttar Pradesh, Uttarakhand, Madhya Pradesh, Delhi and Jammu & Kashmir.

Bharti Wal-Mart is a joint venture between Bharti Enterprises and Wal-Mart for wholesale cash & carry and back-end supply chain management operations in India to serve small retailers, manufacturers, institutions and farmers. The Company operates 12 cash and carry stores under the Best Price Modern Wholesale brand.

Carrefour Group

<http://www.carrefour.in>

Carrefour opened its first wholesale cash and carry store in December 2010 in New Delhi. It currently operates two stores in India. _

Dairy Farm International

<http://www.foodworld.in/>

Foodworld is a part of the Dairy Farm International (DFI) Group. Previously known as Spencer's Daily, it began in May 1996 as a division of Spencer & Co, a part of the RPG Group. In August 1999 it became a separate company and currently operates 73 stores in Bengaluru, Hyderabad, Coimbatore and Chennai.

Express Retail Services Pvt. Ltd.

<http://www.bigapplefresh.com/>

Big Apple retail is a New Delhi based grocery store format retail chain. The chain is a unit of Express Retail Services Pvt. Ltd. currently operating 65 stores across the capital.

Future Group

<http://www.pantaloonretail.in/>

Pantaloon Retail (India) Limited, is a large Indian retailer, which is part of the Future Group, and operates multiple food and non-food retail formats. In 2010, the company separated its discount store business, which includes the Big Bazaar hypermarket and the Food Bazaar supermarket businesses, into Future Value Retail Ltd., a wholly owned subsidiary. Future Value Retail operates various food store formats including KB's Fair Price (low frills neighborhood convenience stores), Food Bazaar (supermarket), Big Bazaar (Hypermarket) and specialty stores (Food Hall and Food Right). Future Group, through its subsidiary Aadhaar Retailing Limited, launched its cash and carry business in India through Aadhaar Wholesale in Gujarat in 2011 and currently has one store.

Godrej Group

www.naturesbasket.co.in/

Nature's Basket is a specialty food store, owned by a division of Godrej Industries. The chain has a

supermarket store format operating small stores in premium residential neighborhoods. Nature's Basket currently has 18 outlets across Mumbai, Delhi, Pune, Gurgaon, Hyderabad and Bengaluru.

The Heritage Group

<http://heritagefoods.co.in/retail/>

Heritage Retail is a chain of retail stores promoted by Heritage Foods - the leading dairy brand in South India. The Group operates 72 grocery store format chain in Andhra Pradesh, Karnataka and Tamil Nadu.

In & Out Convenience Store

<http://www.inandoutstore.com/default.php>

Bharat Petroleum operates 6,000 gas stations across India and launched its convenience store retailing initiative in 2001 under the In & Out brand. Currently, there are 320 In & Out stores attached to gas stations

Jubilant Group

<http://www.jubilantbhartia.com/jubilant-foodworks.html>

Jubilant Retail is a Bengaluru-based retail chain that operates five hypermarkets in Bengaluru under the Total brand.

K. Raheja Corp. Group

<http://www.hypercityindia.com/>

Hypercity Retail is a subsidiary of the K. Raheja Corp and operates 12 hypermarkets in Amritsar, Bengaluru, Bhopal, Pune, Ahmedabad, Ludhiana, Jaipur, Mumbai and Hyderabad. The first Hypercity store opened in May 2006.

Kovai Pazhamudir Nilayam

<http://www.kovaipazhamudir.com/>

Kovai Pazhamudir group is a leading retailer of fruits and vegetables in South India. Established in 1965 the regional supermarket chain has 34 branches spread over Tamil Nadu and Pondicherry.

Le Millennia (Needs) Supermarket

http://www.needs-supermarket.com/About_Us

Needs Supermarket was established in the Delhi metro area in 2000 and operates 17 stores in and around Delhi.

Max Hypermarkets India

<http://www.sparindia.com/>

SPAR Hypermarkets are operated under a license agreement between the Dubai-based Landmark Group's Max Hypermarkets India Pvt. Ltd. and SPAR International. SPAR currently has 10 stores in Bengaluru, Mangalore, Hyderabad, Coimbatore, Delhi, Pune and Gurgaon.

Metro AG

<http://www.metro.co.in>

METRO Cash & Carry started operations in India in 2003 and operates nine stores in Bengaluru, Hyderabad, Kolkata, Mumbai, Ludhiana and Delhi.

M.K. Retail

<http://www.mkretail.com/>

M.K. Retail Company was established in 1927 and operates seven supermarkets in Bengaluru.

MyDollarStore

<http://www.mydollarstoreindia.com/>

MyDollarStore India operates as a master franchisee in India for MyDollarStore Inc of USA. The store follows the retail model of fixed price selling. MyDollarStore made its foray into India in 2004 and is currently operating 40 stores across India.

Namdhari's Fresh

<http://www.namdharifresh.com/>

Namdhari's Fresh (a unit of Namdhari's Seeds) is a grocery store chain, started in 2000 in Bengaluru and now has 20 stores. The chain focuses on being a premium green grocer. The company offers high quality fruits and vegetables for retail purchase along with other food products.

Nilgiris Dairy Farm

<http://www.nilgiris1905.com/>

Nilgiris is one of the oldest supermarket chains in India with origins dating back to 1905. Nilgiris has grown from being a dairy farm specializing in butter to a leading supermarket chain with 90 stores spread across India's southern states.

Nuts N Spices

<http://nutsnspices.in/>

The Chennai-based supermarket chain Nuts N Spices is a specialty food retailer, which came into operation in 1999 and currently operates 16 stores around southern India.

N Stores Food Retail Pvt. Ltd.

<http://www.nstores.net/>

N Stores is a regional supermarket chain. There are currently three stores operating in Bengaluru. The stores are supported by a large packing and baking facility within the region.

Ratnadeep Super Market Pvt. Ltd.

<http://www.ratnadeepsupermarket.com/>

Ratnadeep Super Market (P) Ltd. is a supermarket chain located in Andhra Pradesh that began in 1987. The chain currently operates three stores in Hyderabad.

Reliance Retail Limited

http://www.ril.com/html/business/business_retail.html

Reliance Retail, Ltd. is a subsidiary Reliance Industries. Founded in 2006 and based in Mumbai, it is the second largest retailer in India and operates over six hundred food stores in three formats.

RPG Retail

<http://www.spencersretail.com/>

Established in 1996, Spencer's has become a popular destination for shoppers in India with 30 hypermarkets and 220 supermarkets in 35 cities.

Shri Kannan Departmental Stores

<http://www.shrikannan.com/>

Shri Kannan Departmental Store (P) Ltd is a Coimbatore retail chain. It started its operations in 1985 in Erode has established a very strong regional presence with 25 stores within the state of Tamil Nadu.

Sugar and Spice India Pvt. Ltd (Le Marche)

Marché Retail Pvt. Ltd has been in the food business for the past 20 years. From a small beginning specializing in bakery, delicatessen and chocolates, the company has grown to a retail store chain for gourmet foods in India. There are seven outlets in the Delhi metro area.

Tata Group (Trent)

Tata Enterprises' Trent Hypermarket Ltd is a retail operations company that operates the hypermarket format – Star Bazaar. Currently there are 13 hypermarkets operating across seven cities in India.

Twenty Four Seven Retail store

<http://www.modi.com/about-24x7.html>

Launched in June 2005, Twenty Four Seven stores are round-the-clock convenience stores. Currently the chain has four outlets in New Delhi. Twenty Four Seven has launched its first co-branded convenience store in collaboration with Indian Oil.

Wadhawan Group (Smart Retail Pvt. Ltd.)

<http://smartretail.co.in/>

Smart is a chain of neighborhood food and grocery retail stores. Smart supermarket is owned by Wadhawan Food Retail Private Limited (WFRL), a division of the Wadhawan group that has interests in financial services, hospitality, real estate, retail and education. Smart supermarket, previously known as S*Mart was acquired by WFRL in September 2007 and renamed Smart with a new logo. The chain currently has 31 stores operating all over Bengaluru.