

Perception of UP has undergone sea change: Singhanian

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Lucknow: Uttar Pradesh has exhibited remarkable progress in developing its infrastructure, and the entire notion surrounding the state has undergone a drastic transformation, which is an immensely favourable outcome for businesses and enterprises, said Gautam Singhanian, managing director of Raymond Group.

Singhanian (59) was in Lucknow to connect with the company's business partners and franchise owners to mark the group's centenary year.

In an interaction with TOI, he said, "Uttar Pradesh looks quite interesting. Businesses are willing to invest and earn profit. Since we are in a franchisee-operated model, we don't put any capex, however, we are working to expand our retail expansion and distribution."

There are 164 stores in Uttar Pradesh and in the next three years, Raymond Group targets to add another 80. This year the group is working to open 280-300 stores across the country. It has managed to penetrate the market of even tier 10 cities in India.

"In UP, we have tailoring institutes, and we have rea-



Gautam Singhanian, managing director of Raymond Group

ched the poor people of the state, teaching them skills so that they can then become useful as per market requirements and eventually we rope them into our network," said the billionaire industrialist who hails from Kanpur.

Raymond Group has 50 stores in Gulf Cooperation Council (GCC) countries, which they are expanding up to 100 in the Middle East. In the last one and a half months, the group has added 8 new offshore customers, including Europe and America.

"Customers from Europe and America who were sourcing from China and Bangladesh are now looking at India. The joy of touching and feeling the fabric had gone away during Covid. But post-Covid, people are coming back to stores, therefore we are expanding into more markets," said Singhanian, who runs the world's largest producer of suiting fabric.