

Percept, Future Group in JV for Bollywood Retail

Entertainment and communications firm Percept Limited Tuesday announced a joint venture with retail major Future Group to launch 'Bollywood Retail' that aims to cash in on the Hindi film industry, the biggest entertainment phenomenon in India.

The JV will entail an initial capital outlay of Rs.500 million and open eight to 10 outlets in the first phase at Hyderabad, Ahmedabad, Kolkata, Bangalore, Indore, Jaipur, Pune, Delhi and Mumbai.

The first Bollywood Experience Centre is expected to be up by the fourth quarter of 2008.

The JV will independently source Bollywood intellectual property rights and software from Percept's Bollywood Corporation and use retail infrastructure from the Future Group.

Percept had earlier set up Bollywood Corporation Private Limited, to create and own intellectual property right assets in the Bollywood domain. It aimed to provide the complete Bollywood Experience including Bollywood cafes, walk-throughs, hall-of-fame, Bollywood museums, Bollywood theme park, merchandising and a host of other experiential offerings for visitors.

Bollywood Retail will focus on providing the 'Bollywood Experience' and 'Bollywood Merchandizing' within the Future Group's retail network.

Future Group CEO Kishore Biyani said in a statement: 'Bollywood is one of the biggest entertainment phenomena that rules India. Through this partnership with Percept we hope to bring a unique touch and feel of the Bollywood experience to the consumer.'

Percept joint managing director Shailendra Singh said: 'Bollywood Merchandize is just the first of many things to result from this partnership.'

'The international market has been exposed to the concept and is a much more mature market. But the domestic market is still nascent. But I am sure that in due course, the concept of merchandizing will be lapped up by the consumers in a big way,' he added.

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