

Retail Cos and Multiplex owners asks waiver of rent for lockdown period

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New Delhi, Apr 3 () Several retail companies and multiplexes operating in large premises and malls are seeking a waiver and negotiating rentals as their businesses are severely hit by the lockdown imposed by the government to curb the spread of novel coronavirus.

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Gaurs Group MD Manoj Gaur said: "We consider brands as our stakeholder and partner. Will try to help them to the extent possible, but it has been around 10 days only, so need more time to gauge the extent of losses. We also need to wait and watch the kind of relief measures that Government may announce for industry in coming days."

India is presently going through an unprecedented complete lockdown of three weeks, ending on April 14, to prevent the spread of coronavirus. KRH MRMR