

India: Twenty Four Seven poised to open 10,000 c-stores

India's first round the clock convenience store chain Twenty Four Seven is eyeing to expand exponentially its 49 stores, mostly located in the National Capital Region, to 10,000 spread across the country in five years.

The expansion will require an investment of about Rs2,000 crore and franchising most of the stores, said Twenty Four Seven promoter Samir Modi in an interview with livemint.com.

The c-store chain already has an agreement to open small stores at Indian Oil Corporation's (IOC) petrol stations, which are numbered to about 24,000. It also sought advice from a team of experts who had served as consultants to Tokyo-based Seven Eleven Japan Co. Ltd.

Convenience stores, in general, are expected to grow with the recent Indian regulations allowing stores to stay open 24 hours and the increasing demand for c-stores due to rise in double-income households and fast-paced lifestyle among young people and professionals.