

Steve and Barry's mulls setting up shop in India

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With the government allowing 51% foreign direct investment in single brand retail, US-based retailer Steve and Barry's is exploring the possibility of setting up shop in India soon.

"With 51% FDI being approved on single brand retail, we are definitely doing our research and various market studies to evaluate when and where we can set up a store in India," 4004 Incorporated managing director Avirat Sonpal told PTI.

4004 Incorporated India is a global creative procurement hub and strategic affiliate of Steve and Barry's university sportswear.

As of now no concrete plan has been set, however, it is definitely on the cards for the coming year, he added. *PTI*