

Mumbai

Mumbai (/mʊmˈbaɪ/ ⓘ, Marathi: [ˈmumbəi], ISO: Mumbaī; formerly known as Bombay[a]) is the capital city of the Indian state of Maharashtra. Mumbai is the financial capital and the most populous city of India with an estimated population of 12.5 million (1.25 crore).[19] Mumbai is the centre of the Mumbai Metropolitan Region, the sixth-most populous metropolitan area in the world with a population of over 23 million (2.3 crore).[20] Mumbai lies on the Konkan coast on the west coast of India and has a deep natural harbour. In 2008, Mumbai was named an alpha world city.[21][22] Mumbai has the highest number of billionaires out of any city in Asia.[23]

The seven islands that constitute Mumbai were earlier home to communities of Marathi language-speaking Koli people.[24][25][26] For centuries, the seven islands of Bombay were under the control of successive indigenous rulers before being ceded to the Portuguese Empire, and subsequently to the East India Company in 1661, through the dowry of Catherine Braganza when she was married off to Charles II of England.[27] Beginning in 1782, Mumbai was reshaped by the Hornby Vellard project,[28] which undertook reclamation of the area between the seven islands from the Arabian Sea.[29] Along with the construction of major roads and railways, the reclamation project, completed in 1845, transformed Mumbai into a major seaport on the Arabian Sea. Mumbai in the 19th century was characterized by economic and educational development. During the early 20th century it became a strong base for the Indian independence movement. Upon India's independence in 1947 the city was incorporated into Bombay State. In 1960, following the Samyukta Maharashtra Movement, a new state of Maharashtra was created with Mumbai as the capital.[30]

Mumbai is the financial, commercial,[31] and entertainment capital of South Asia. Mumbai is often compared to New York,[32][33] and the city is home to the Bombay Stock Exchange, situated on Dalal Street. It is also one of the world's top ten centres of commerce in terms of global financial flow,[34] generating 6.16% of India's GDP,[35] and accounting for 25% of the nation's industrial output, 70% of maritime trade in India (Mumbai Port Trust, Dharamtar Port and JNPT),[36] and 70% of capital transactions to India's economy.[37][38] The city houses important financial institutions and the corporate headquarters of numerous Indian companies and multinational corporations. The city is also home to some of India's premier scientific and nuclear institutes and the Hindi and Marathi film industries. Mumbai's business opportunities attract migrants from all over India.