

India's financial capital – Mumbai or Slumbai?

Mumbai is a city where slums house roughly half of the population. Mumbai, India's economic capital and most populous city, has a population of 12.44 million people, with 42 percent of them living in slums. The city's slum population is so high that many joke that Mumbai should be renamed "Slumbai."

Slums are unauthorised and illegal structures whose residents do not have legal title to the property they occupy, according to the law. In terms of living conditions, slums are regions that lack basic utilities and are defined by the preponderance of insanitary, dirty, overcrowded conditions, posing a threat to the health, safety, or convenience of its residents.

Slums accounted for 8% of the overall population in Mumbai's first official survey, held in 1956. The city's population rose at a rapid rate over time, as did the number of slum dwellers. Nearly 5.2 million people live in slums today, and the number is growing. Dharavi, Mumbai's, and Asia's largest slum is home to around one million inhabitants and was the setting for the film *Slumdog Millionaire*. Pottery, tanning and leatherworking, and plastic recycling are just a few of the micro industries that call it home. A tour through Dharavi or any other slum in Mumbai will change your opinion about what slums are: they are intricate ecological and economic systems, "a city within a metropolis," rather than clusters of temporary shelters. Many slum inhabitants in Mumbai are well-educated, middle-class people who lack suitable accommodation, rather than the formal destitute who live below the poverty line. Slums have evolved into vote banks over time.

In 1995, the government launched a new slum redevelopment programme. Under the existing approach, private developers can buy slum land from the government for a cheap price — 25 percent of the land's real market value — and redevelop it using the incentive floor space index. Prime Minister Narendra Modi presented his vision of "Housing for All" in 2015, with the goal of making more cheap housing available to the underprivileged. This is the first time the Indian government has mentioned housing as a key issue on its agenda, but each state will have to come up with its own strategy for achieving the goal. The Maharashtra government has established a comprehensive and ambitious New Housing Policy and Action Plan that seeks to offer 1.9 million residences for low- and middle-income groups in the state, with 0.8 million of those in Mumbai. However, it is still unclear whether or not the idea will be implemented.

Factors affecting the growth of slums.

- Location choice factors: Commuting expenses, access to local public goods, and individual preferences for community or neighbourhood composition have all been linked to the establishment of slums.
- Rural to urban migration: Few events have moved rural inhabitants to urban regions, and many of these countries have seen a lack of economic growth, which has been blamed for the growth and permanence of slums.

- Poor urban governance: Another problem in many developing nations is that governments neglect to include slum inhabitants in the entire planning process. This is frequently owing to many governments' inability to keep up with urbanisation due to a lack of resources and corrupt regimes.

The negative feature of slums is that they are frequently burdened with high transaction costs, such as increased transportation expenses due to inadequate infrastructure and a disease load on city dwellers due to the large number of people living in slums. Furthermore, confusing property and tenancy rights can undermine the efficiency of urban land and housing markets, discourage investment, and limit participation in urban labour markets. This could have an effect on a country's or region's overall economic outlook in the global economy, making it less competitive.

The economic benefit offered by slum inhabitants is less frequently acknowledged in literature. By offering a relatively cheap source of labour, slum people subsidise the middle classes and the business sector. Furthermore, it has been said that their poor socioeconomic status and overall lack of knowledge pushes them to accept low-paying employment that middle- and upper-class individuals may not accept.

Increased urbanisation is a key source of concern for developing countries, as they typically lack the infrastructure, and essential services (such as water, sanitation, and healthcare) required to absorb the growing population. Slums have formed and continue to flourish in many less developed countries, unable to meet the demands of a growing population.

Slum modelling that ignores the physical structure of the slum or ignores the social constructions that reflect the decision to migrate to a slum can lead to misrepresentation of the model results. To understand the intricacies of slums, one must look at both their social and physical structures. It is argued that this must take into account the factors that lead people to live in slums, as well as their physical location, in order to create and test policies that will improve the well-being of slum dwellers. This approach necessitates considering slums as multidimensional entities, each with its own set of social and physical characteristics. As a result, slums should be investigated utilising an interdisciplinary approach to ensure a more comprehensive and systematic examination.

Slum expansion is projected to have significant implications for both individuals and the environment, which are closely linked. On the one hand, the conditions in slums, such as living in physical danger from natural and man-made disasters and living in substandard housing, have a direct influence on the people who live there. This is mostly due to slum dwellers' limited ability to recover from calamities such as floods and earthquakes when compared to residents of more official settlements.

Slum dwellers, on the other hand, might have an impact on their environment due to a lack of essential amenities, resulting in contaminated soil, polluted air, and polluted rivers. This perpetuates a downward spiral for both slum people and the environment, with the potential for spillover effects onto areas beyond the slums (e.g., flooding). Slum extension and growth can thereby jeopardise long-term urban development at the local, national, and regional levels.