

Current Affairs

A Good Ending Bollywood Style

by Anil Shrivastava 'Musafir'



They came from all walks of life, the hermit, the rich, businessmen, politicians, kings and king makers, dancers, actors, athletes, pontiffs and preachers. They came from Hollywood, Bollywood, Kollywood (Chennai), Tollywood (Bengal) and Lollywood (Pakistan). They came from all the continents on earth. They had famous surnames such as Kapoors, Khans, Kardeshians, Gates, Musks, Modis, Adanis, Yadavs and Banerjees. No one was spared. All 17,000 from the list of world's who's who showed up for the occasion. Most of them

were paid millions of dollars to grace the event. The occasion was Mukesh's Ambani's (the richest man in India) son's marriage. Knowing the identity of the groom and the bride is not important. It was Mukesh Ambani's show of wealth and power in a country where an average family's income is \$1,600 per annum.

Not only has it brought the world's most famous celebrities, powerful politicians and business tycoons under one roof, it has also highlighted the immense clout of the Indian billionaire. Millions were spent on grand

jewels worn by the family's women, evoking memories of the long-gone era of Indian royalty. The wedding invitations were made of silver and gold. Private jets have been hired to fly in some of the guests. The total cost of all the events related to this grandiose show was in upwards of \$320 million not counting the pre-wedding events that included a European cruise featuring performances by the likes of Katy Perry and Andrea Bocelli, and a pre-wedding party with a rare appearance by Rihanna. The marriage celebration ended with Indian Prime Minister Narendra Modi blessing the newlyweds at a reception organized by the Ambanis, highlighting the billionaire's clout. Adding insult to injury, Reliance Jio (Ambani's cell phone service) increased the price of its telecoms service last week, which many Indians already struggle to afford.

The billionaires list in India is growing. In 2000, India had nine billionaires. Now, India has 200 billionaires, who collectively hold around \$1 trillion in wealth, according to Forbes which amounts to a quarter of the country's 2023 gross domestic product.

Their dizzying rise is stark in a land where many live below or just around the poverty line. Kavil Ramachandran, a professor of entrepreneurship at the Indian School of Business, said, "there were more billionaires with fatter wallets because India has sustained a high growth rate for more than two decades. That's created a deep domestic market for goods and services, and pushed Indian companies to pursue

new businesses, pairing opportunity with ambition. It's a consequence of rapid growth and entrepreneurial."

In 2017, the Marriages (Compulsory Registration and Prevention of Wasteful Expenditure) Bill was introduced in parliament, proposing that families who spend more than 5 lakh (about US\$7,000) on a wedding must donate 10 percent of the overall cost of the weddings to brides from poor families. As a result, the Ambani family hosted a mass wedding ceremony for the underprivileged section of society. The mass wedding, which took place at the Reliance Corporate Park (RCP) Navi Mumbai, saw 50 couples from the Palghar area tying the knot. The event was attended by the entire family, including Mukesh Ambani, Nita Ambani, Akash Ambani, Shloka Ambani, Isha Ambani and Anand Piramal. That was a good riddance.