

Trump and Xi in Busan: A tactical pause in US-China rivalry



US President Donald Trump and Chinese President Xi Jinping met on October 30, 2025, on the sidelines of the APEC forum in Busan, South Korea. It was their first in-person meeting since 2019 and resulted in a one-year trade truce that temporarily eased tensions between the world’s two largest economies. The meeting’s significance lies in its potential to de-escalate the ongoing trade war, though fundamental issues remain unresolved.

Trump said after the nearly two-hour meeting that it was “friendly”, and that he and the Chinese leader “agreed to almost everything”. Trump told reporters that “on a scale from zero to 10, with 10 being the best, I would say the meeting was a 12”, adding: “It was an outstanding group of decisions I think that was made.” In response to the meeting, Beijing released its own statement, where Xi said China and the US should not get “caught in a vicious cycle of mutual retaliation.”

The fentanyl precursors issue has created tension in US-China relations. The core of this issue is the American opioid crisis, which has led to tens of thousands of overdose deaths. Fentanyl is an opioid drug, like morphine or heroin. It is made entirely in laboratories, with no natural ingredients. Although it is approved as a prescription pain medicine, most of the fentanyl contributing to the current overdose crisis is made illegally.

China is a primary source of the precursor chemicals required to manufacture fentanyl. In fact, Chinese chemical companies manufacture and export nearly all of the illicit fentanyl precursors used globally. The US has accused China of not doing enough to stop this flow. China has now assured the US that it would increase efforts

to stop the flow of fentanyl precursor chemicals.

In response to Chinese efforts to curb the flow of fentanyl precursors, Trump announced a cut in the “fentanyl tariff” on Chinese goods from 20 per cent to 10 per cent, which lowered the overall US tariff rate on Chinese imports from 57 per cent to 47 per cent.

China also agreed to immediately resume and increase purchases of American soybeans, corn, and other agricultural products. Following trade tensions with China, the US had lost one of its biggest buyers of these crops, resulting in large surpluses. China’s large pig and chicken farming operations create a huge demand for soybeans and corn, but due to tensions over tariffs, China has significantly reduced or stopped its purchases of US corn and soybeans. China had instead turned to suppliers in South America, such as Brazil and Argentina, to meet its needs. This resulted in a sharp drop in US exports and created financial hardship for American farmers.

Corn and soybeans are important to Donald Trump due to their political significance in key agricultural states such as Iowa, Ohio, and Wisconsin, which have been a crucial part of Trump’s voter base. These states are major producers of corn and soybeans, making issues that affect these crops politically sensitive for Trump. China’s decision to resume soybean and corn purchases from the US is a relief for the Trump administration and for American farmers, as it represents a potential de-escalation of trade tensions and a boost for agricultural exports. Trump hailed the move as a “very nice gesture” and part of a deal with Xi Jinping to buy “tremendous amounts” of agricultural

products. China agreed to postpone new export restrictions on its rare earth metals for one year, providing a crucial—if temporary—win for the US, which heavily relies on these minerals for advanced technology and defence. It may be recalled that China had announced new export controls on a range of strategic materials, including expanded restrictions on rare earth elements, super-hard materials, and high-performance lithium battery components. These are crucial for advanced technologies and defence. Reciprocal maritime fees had also escalated tensions. In October 2025, the US and China began imposing reciprocal maritime port fees on each other’s vessels. After the Trump-Xi meeting, the two sides agreed to suspend these special port fees targeting each other’s vessels for one year.

The two sides agreed to work towards properly resolving issues related to the social media app TikTok. The TikTok issue between the US and China is primarily a conflict over national security, centred on concerns that China’s government could access American user data or influence the platform’s powerful recommendation algorithm through TikTok’s Chinese parent company, ByteDance. This has led to a US law mandating ByteDance to divest its US operations, though a recently finalized deal aims to resolve this by creating a US-controlled entity with US investors taking a majority stake.

China has opposed US attempts to force the sale of TikTok, viewing such actions as “bandit logic” and an unfair suppression of Chinese enterprises. Despite its opposition, China has indicated it will work with the US to resolve the issue. Following the Trump-Xi meeting, the US suspended new restrictions on Chinese subsidiaries from acquiring American technology for one year. Trump confirmed that Nvidia’s most advanced “Blackwell” AI chips were not part of the concessions that would allow sales to China. The agreements between Trump and Xi are a partial freeze that lowers the temperature on escalating trade hostilities, which have

been fuelled by tit-for-tat tariffs throughout 2025. Many core tensions remain unsettled, including the fate of TikTok in the US and broader disagreements over trade practices and technology. The truce is temporary, leaving open the possibility of renewed escalation. However, the agreements provide domestic political advantages for both leaders. For Trump, the deal delivered tangible results on trade and the opioid crisis. For Xi, it showed that China would not be “bullied” and could achieve concessions.

While the summit produced immediate results, it also highlighted a key shift in global dynamics. The focus on bilateral negotiations and transactional deals signals a continued move away from multilateral institutions. This benefits China, which seeks to be viewed as a stable global power while the U.S. shifts its approach. The perception of a US-China “G-2” (grouping of two biggest global powers) partnership may dilute the strength of the Quad—a security and diplomatic partnership between the US, India, Japan, and Australia, designed to counter China’s influence in the Indo-Pacific.

The outcome of the October 30, 2025, meeting between Donald Trump and Xi Jinping is expected to have a complex impact on India. While the bilateral trade truce between the US and China may ease some global economic uncertainty, it also places India at a new, and potentially less favourable, economic and geopolitical crossroads. The US reduced tariffs on Chinese goods, but not on Indian goods. This places India at a trade disadvantage. India and Brazil now face the highest US tariffs among major trading partners. The tariff disparity is likely to increase pressure on India to negotiate a trade deal with the US.

The de-escalation of US-China trade tensions reduces the immediate incentive for companies to shift their supply chains out of China. This could slow down India’s efforts to position itself as an alternative manufacturing hub, particularly in the tech sector.

In conclusion, the Trump-Xi meeting delivered a “tactical pause” rather than a “strategic breakthrough” in the US-China relationship.

While a temporary agreement was reached, the fundamental competitive dynamics remain. This suggests that periods of tension and de-escalation are likely to characterise the relationship for the foreseeable future. The temporary nature of the agreements highlights China’s strategic leverage, particularly concerning its dominance of the rare earth minerals supply chain. Beijing demonstrated its ability to weaponise economic resources, effectively forcing concessions from the US on tariffs and export controls.

The future of US-China relations is likely to be a complex mix of continued strategic competition and a pragmatic search for stability and cooperation on select issues like fentanyl control. While both nations recognise the need for a steady relationship, they will continue to face fundamental differences and mistrust, especially concerning economic models and China’s growing global influence. Short-term efforts will likely focus on de-escalating tensions through dialogue, with potential for agreements on specific trade and security matters.



MAS RURAL HOUSING & MORTGAGE FINANCE LIMITED
Registered Office: 4th Floor, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad - 380 009

BRANCH CLOSURE NOTICE

The borrowers in specific and the public in general are hereby notified that the branch office of the Company at 430, Times Galaria, Saroli , Ta-Choryasi, Surat - 395 010 is going to be closed after 3 months and the new branch address shall be 309, Times Galaria, Saroli, Ta-Choryasi, Surat - 395 010.

The branch office of the Company at Office No. S-9, Second Floor, Main Plot No 329, Ward No 12/B, Gandhidham, Kutch - 370201 is going to be closed after 3 months and the new branch address shall be Office No. 104, Square Apartment, ward 12/B, Plot No. 313, Near LIC, Gandhidham, Dist. Kutch - 370201.

The branch office of the Company at F/116, First Floor, Sahjanand Complex , Bayad - 383325 is going to be closed after 3 months and the new branch address shall be Office No. 104, 1st Floor, Janmangal Complex ,Bayad-Modasa Road, Dist. Sabarkantha - 383325, Bayad.

The branch office of the Company at Office No- S-2&3, Utsav Plaza, 2nd Floor, Opp. APMC, Patan Chanashma Road, Patan - 384265 is going to be closed after 3 months and the new branch address shall be 4,5 & 7/F, 1st Flr, Krishna Complexn. Golden Cross Road, Chanasma Highway, Patan - 384265.

The branch office of the Company at 4, Shree Amarnath Complex, Nr. Krushi Vigyan Kendra, Nr. K.U.K., Nr. Deepak Hotel, Deesa Palanpur Highway, Deesa - 385535 is going to be closed after 3 months and the new branch address shall be 12/B, Shree Amarnath Complex, Nr. Krushi Vigyan Kendra, Nr. K.U.K. , Nr. Deepak Hotel, Deesa Palanpur Highway, Deesa - 385535.

The branch office of the Company at 320-321, 3rd Flr, City Centre, Opp. M.P. Shah Arts And Science College, Above Au Small Finance Bank, Joravarnagar Rd, Surendranagar - 363002 is going to be closed after 3 months and the new branch address shall be 201-202, 2nd Flr, City Centre, Opp. M.P. Shah arts and Science College, Above Au Small Finance Bank, Joravarnagar Rd, Surendranagar - 363002.

The branch office of the Company at 139 & 140, First Floor, Satva Icon, S. P. Ring Road, Near Vastral Cross Road, Vastral, Ahmedabad - 382418 is going to be closed after 3 months and the new branch address shall be 208 & 209, First Floor, Satva Icon, S. P. Ring Road, Near Vastral Cross Road, Vastral, Ahmedabad - 382418.

If the same are not closed after 3 months, a separate intimation shall be made. For more details kindly connect at 079 69274100 / manish_dave@mas.co.in

For, MAS RURAL HOUSING & MORTGAGE FINANCE LIMITED
SD/-
AUTHORISED OFFICER
Date : 10-11-2025

TRUHOME FINANCE LIMITED (Formerly Shriram Housing Finance Ltd.)
Head Office: Level -3, Wockhardt Towers, East Wing C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051;
Tel: 1800 102 4345 • Website: <http://www.truhomefinance.in>
Reg.Off.: Srinivasa Tower, 1st Floor, Door No.5, Old No.11, 2nd Lane, Cenatoph Road, Alwarpet, Teynampet, Chennai-600018

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to Truhome Finance Limited (formerly Shriram Housing Finance Limited), the Physical Possession of which have been taken by the Authorized Officer of Truhome Finance Limited, will be sold on "As is where is", "As is what is" and "Whatever there is" basis for recovery of the balance due to Truhome Finance Limited from the Borrowers And Guarantors, as mentioned in the table. Details of Borrowers and Guarantors, amount due, Short Description of the immovable property, reserve price and earnest money deposit and date of Inspection are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Amount of Recovery and date of Demand Notice	Reserve Price (Rs.) & Bid Increment	Date & Time of Auction	Contact Person Details – (AO and Disposal team)
1). Rathod Amarsinh Pratapsinh,(Now expired) Through its Legal Heirs & representative (Known & unknown) (A) Rathod Ajaysinh Amarsinh (Son...) (B) Rathod Babuben Amarsinh (Wife...) @ Rathod Anandsinh Amarsinh (Son...) Present, Permanent & Property Address :- House No.32, Balya Limbdi Ni Chali,Near Civil Hospital Road, Jahangirpur, Ahmedabad-380016	Rs.33,25,557/- (Rupees Thirty Three Lakh Twenty Five Thousand Five Hundred Fifty Seven Only) as on dated.08/08/2025 under reference of Loan Account No.SBTHAMWD0000100 & Rs.14,35,461/- (Rupees Fourteen Lakh Thirty Five Thousand Four Hundred Sixty One Only) as on dated.08/08/2025 under reference of Loan Account No.STUHAMWD0000199	Rs.61,00,000/- (Rupees Sixty One Lakh Only) Bid Increment: Rs.10,000/- and in such multiples.	16th - Dec - 2025	Ashfaq Patka 9819415477
2). Rathod Ajaysinh Amarsinh Present, Permanent & Property Address :-House No.32, Balya Limbdi Ni Chali,Near Civil Hospital Road,Jahangirpur, Ahmedabad-380016	No.SBTHAMWD0000100 & Rs.14,35,461/- (Rupees Fourteen Lakh Thirty Five Thousand Four Hundred Sixty One Only) as on dated.08/08/2025 under reference of Loan Account No.SBTHAMWD0000100	Rs.6,10,000/- (Rupees Six Lakh Ten Thousand Only)	Auction Time: :11.00 A.M. to 01.00 p.m.	Dharmendrasinh Chauhan-76007 62777
3). Rathod Babuben Amarsinh Present, Permanent & Property Address :-House No.32, Balya Limbdi Ni Chali,Near Civil Hospital Road,Jahangirpur, Ahmedabad-380016	No.SBTHAMWD0000199 with further interest at the contractual rate, within 60 days from the date of receipt of the said notice.	Last date for submission of EMD :- :15th December 2025, Time 10.00 a.m. to 05.00 p.m.		Property inspection Date.15.11.2025, Time.11 AM to 1 PM
4). Rathod Anandsinh Amarsinh Present, Permanent & Property Address :-House No.32, Balya Limbdi Ni Chali,Near Civil Hospital Road, Jahangirpur, Ahmedabad-380016... Loan Account No. SBTHAMWD0000100 & STUHAMWD0000199	13(2) Notice Date.11/08/2025			
28.10.2025 and Symbolic Possession				
Encumbrances known Not known				

Description of Property
All that right, title, and interest of the property bearing Municipal Census No. 32, Municipal Tenement No. 0140-03-0201-0001-R admeasuring 40 Sq. Meters and Milkat No. 32/11, Municipal Tenement No. 0140-03-0096-0001-J admeasuring 139.39 Sq. Meters, with a plot area of 1001 Sq. Meters i.e. 111.22 Sq. Meters and construction area admeasuring 1549 Sq. Feet i.e. 143.957 Sq. Meters i.e. 172.11 Sq. Yards, situated in the scheme "Balya Ni Chali", constructed on non-agricultural land bearing Survey No. (Old) 96/1/2/B, T.P. No. 8, F.P. No. 69 Paiki, Jahangirpura-2 Ward, located at Mouje Daryapur-Kazipur in the Registration District Ahmedabad and Sub-District Ahmedabad-6 (Naroda) ... Boundaries: East: Road, - West: Road, - North: Road, South: House No. 32/1

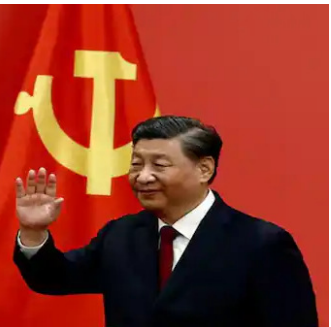
Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Amount of Recovery and date of Demand Notice	Reserve Price (Rs.) & Bid Increment	Date & Time of Auction	Contact Person Details – (AO and Disposal team)
1).Ajit Jagdishbhai Varma, Present Address :- 110-24, Narankunj,Behind Kalyan School, Khokhra, Ahmedabad-380008 Also :-1.2).Ajit Jagdishbhai Varma, Occupation Address :-@ M.K.Electric, 1/3/110, Krishna Chawl, Opp. Balbhavan Khokhra-Memadabad Road, Khokhra, Ahmedabad -- 380008	Rs.30,05,480/- (Rupees Thirty Lakh Five Thousand Four Hundred Eighty Only) as on dated.07/08/2025 under reference of Loan Account No.SHLHAEA0000893 with further interest and other costs, charges and expenses within 60 days from the date of receipt of the said notice.	Rs.50,76,000/- (Rupees Fifty Lakh Seventy Six Thousand Only) Bid Increment: Rs.10,000/- and in such multiples.	16th - Dec - 2025	Ashfaq Patka 9819415477
2). Varma Kamini Ajit, Present Address :-110-24, Narankunj, Behind Kalyan School, Khokhra, Ahmedabad-380008 Also :-2.2). Varma Kamini Ajit, Property Address:-Flat No. 401, Fourth Floor, Rinku Apartment, Near Bank of Baroda, Maninagar Road, Maninagar, Ahmedabad -- 380008	No.SHLHAEA0000893	Rs.5,07,600/- (Rupees Five Lakh Seven Thousand Six Hundred Only)	Auction Time: :11.00 A.M. to 01.00 p.m.	Debiyoti Roy 9874702021
	13(2) Notice Date.08/08/2025	Last date for submission of EMD :- :15th December 2025, Time 10.00 a.m. to 05.00 p.m.		Dharmendrasinh Chauhan- 76007 62777
28.10.2025 and Symbolic Possession				
Encumbrances known Not known				

Description of Property
All that piece and parcel of Freehold Immovable Property, being Flat No. 401, located on the Fourth Floor, having a carpet area of 60 Sq. Mtrs. (approximately 120 Sq. Yards Super Built-up) in the Vandana Co-operative Housing Society Ltd., under the scheme known as Rinku Apartment. The property is situated on land bearing Final Plot Nos. 460 & 462 of Town Planning Scheme No. 25, in Mouje Khokhra-Mehmdabad, Taluka Maninagar, in the District of Ahmedabad, and Registration Sub-District of Ahmedabad-5 (Narol), within the State of Gujarat-380008 Boundaries: (As per Technical Report).
Direction As per Approved Plans
North Flat No. 402
South Stairs
East Passage
West Margin Space
As per Site: North - Adjacent Flat, South - Stairs, East - Passage, West - Margin Space

- For detailed terms and conditions of the sale, please refer the website of Truhome Finance Limited (Formerly Shriram Housing Finance Limited) website.
- The intending bidders have to submit their EMD amount to be deposited by way of RTGS/NEFT to the account details mentioned herein below: BANK NAME: AXIS BANK LIMITED BRANCH: BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO. Current Account No. 911020045677633 IFSC CODE: UTI180000230.
- The mortgagors/borrowers are given a last chance to pay the total dues with further interest before auction, failing which secured assets will be sold as per above schedule.
- The mortgagors/borrowers are requested to collect your all remaining movable items within period of 7 days without damages of the property. If you fail to take movable assets, then it would be deemed that you have no claim and no interest in taking back such items. In case you still prefer to ignore this notice, we shall be constrained to treat them as unclaimed and waste materials and shall not be liable for any loss or damage whatsoever to such articles and also may sell all movable items and adjust the amount against outstanding dues of your loan account. It will be also deemed that you have no claim and interest in taking back such items and also have no objection, if such items are disposed-off or sold by us as items are having negligible substantial value. Also note that by not taking the items within specified time, you will also relinquish any right or claim over such items in future.
- NB: Please note that the secured creditor is going to issue the sale notice to all the Borrowers/ Guarantors/ Mortgagers by speed/ registered post. In case the same is not received by any of the parties, then this publication of sale notice may be treated as a substituted mode of service.

Place : Ahmedabad
Date : 10-11-2025
Sd/- Authorised Officer- Truhome Finance Limited (Formerly Shriram Housing Finance Limited)

Xi Jinping’s military purge: The dragon’s headless flight



The gleaming hardware rolled through Beijing’s Tiananmen Square, and the world took notice. Nuclear DF-61 intercontinental ballistic missiles, their sleek forms promising to reach any corner of the globe. The LY-1 laser weapon systems mounted on armoured trucks, designed to blind enemy sensors. The hypersonic Y19 and Y20 missiles, dubbed aircraft carrier killers. Yet this parade of military magnificence concealed a more troubling reality—a disturbing paranoia, a leadership in survival mode sacrificing strategic competence. Just weeks after this display, Xi Jinping delivered his most sweeping purge yet of the People’s Liberation Army. Nine generals, including the second-highest-ranking military officer, He Weidong, were expelled from the

Communist Party and stripped of rank. The announcement came with the familiar rhetoric of corruption charges, but the scale and timing revealed a butchering of military leadership that bears uncomfortable resemblance to historical Chinese purges that preceded national disasters.

In China, the Party is supreme and was obviously threatened by the military command as it was earlier by tech billionaires. Who can forget that lone man standing up to the tank column in 1989 before the Tiananmen Square bloodbath? Xi Jinping is massively threatened, perhaps even psychologically unstable. General He Weidong, vice chairman of the Central Military Commission, had been Xi’s own appointee and represented the third-highest military position in China. His removal marked the first expulsion of a sitting CMC general since the Cultural Revolution. Some see his removal paradoxically as a setback for Xi Jinping—his yes-man sacrificed amidst a party power tussle. Alongside He fell Admiral Miao Hua, the military’s top political officer, and seven other senior commanders overseeing everything from the nuclear-

armed Rocket Force to the Eastern Theatre Command responsible for Taiwan.

The parallels to China’s imperial past are ominous. During the Qianlong Emperor’s reign in the 18th century, at the height of Qing glory, similar purges preceded catastrophic weakness. The emperor’s distrust of independent military advice created a command structure populated by yes-men forced to hide strategic realities. When the White Lotus Rebellion erupted in the 1790s, the once-mighty Qing forces found themselves unable to suppress a small-time insurgency. The rebellion dragged on for nearly a decade, revealing the hollowness behind imperial military pageantry. The Jiaying Emperor, inheriting this mess from his father, found himself unable to trust his own commanders. This breakdown in military trust and competence set the stage for China’s humiliation in the Opium Wars. Xi’s pattern of purges mirrors these historical dynamics with disturbing precision. Since taking power in 2012, he has removed a staggering 30 per cent of the generals he personally appointed. The timing of these purges is particularly significant. They occurred just days before the Communist Party’s Fourth Plenum—clear political messaging. By reducing the Central Military Commission to just four members, its smallest

composition in Chinese history, Xi has concentrated military power to an unprecedented degree. Yet this concentration comes at the cost of institutional expertise and trust. The corruption charges, while potentially valid, signal a double hollowing: military weakness and a demand that political loyalty override military competence. The official statement emphasised that the expelled generals had committed offenses involving “disloyalty” and had “lost their chastity as Communists”. So ideological conformity, not professional capability, decides one’s place. The purge complicates military decision-making in the South China Sea, Taiwan scenarios, the Himalayan standoff with India, and across the board facing Trump’s America.

The imperial precedents suggest where this path leads. Qianlong’s military, despite brutal imperial victories over Tibet and Xinjiang, became increasingly hollow. This left the command structure incapable of effective response, and China was carved up by Britain and later Japan. Xi’s current military faces analogous dangers. The impressive weapons systems displayed in Beijing’s parade represent genuine achievements, but their effectiveness depends on command structures capable of employing them strategically—that’s now gone.