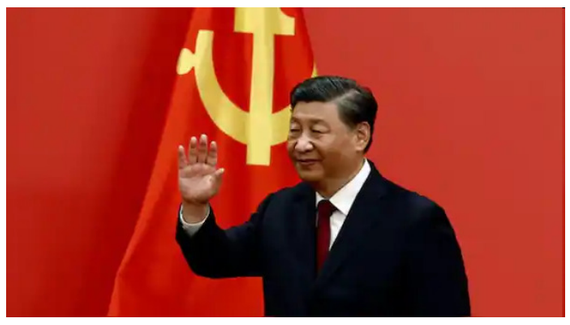
Editorial

Iran now, Taiwan later? China plays a long, calculated game



Has China been the biggest gainer in the Iran war? There are reasons to believe that the answer to this poser is yes. While the principal actors have exhausted themselves in kinetic engagement, diplomatic brinkmanship, and ideological posturing, a quieter, more calculating observer appears to have drawn considerable advantage from the unfolding crisis: China. Wars, by their very nature, are unpredictable and often yield unintended consequences. However, if one were to assess the situation not through the immediacy of battlefield gains but through the longer arc of strategic positioning, Beijing's gains are difficult to ignore.

First, the war has further eroded the perception of American invincibility. The United States, long accustomed to projecting power across continents, now finds itself mired in a conflict that has stretched its military resources and political credibility. For China, this is a valuable lesson in both the limits of American power and the costs of overreach. The spectacle of a fatigued superpower struggling to impose order reinforces Beijing's long-held belief that time, patience, and calibrated influence can often yield more durable outcomes than overt military intervention.

Equally significant has been the visible strain within NATO. The alliance, once presented as a monolithic bloc of shared values and collective security, has shown fissures on the Iran question. Divergences in national interests, energy dependencies, and domestic political compulsions have made consensus elusive. For China, which has always viewed Western alliances as both instruments of containment and symbols of ideological coherence, this disunity is instructive. It underscores the possibility that such alliances can be fractured under pressure—a lesson not lost in the context of Asia-Pacific geopolitics.

China's role in the Islamabad talks, though not directly, is another indicator of its growing diplomatic clout. By briefing Pakistan and maintaining close channels with Iran, Beijing has positioned itself as an indispensable interlocutor. This is diplomacy of a different kind—less visible than Western shuttle diplomacy, but no less effective. It reflects a methodical approach: influence without ostentation, presence without provocation.

Perhaps the most consequential takeaway for China lies in the erosion of normative constraints. The war has seen repeated violations of sovereignty, targeted assassinations, and unilateral military actions justified under elastic interpretations of international law. For Beijing, which has long faced criticism over its stance on Taiwan, this sets a precedent of profound significance. If the guardians of the so-called rules-based order themselves disregard these rules when convenient, the moral argument against China's future actions weakens considerably. The implicit message is clear: power, not principle, ultimately defines legitimacy.

In the Gulf, too, China's quiet advance is noteworthy. Countries that have traditionally relied on American security guarantees are beginning to reassess their strategic dependencies. The perception that the United States may no longer be a reliable protector has created space for alternative partnerships. China, with its deep pockets and massive energy needs, presents an attractive option. Its engagement is transactional yet stable, devoid of the ideological conditions that often accompany Western alliances.

At the same time, Beijing has been careful to ensure that the conflict does not spiral into a prolonged disruption of energy supplies. The Strait of Hormuz remains a vital artery for China's oil imports, and any sustained blockage would have serious economic repercussions. This explains its behind-the-scenes efforts to nudge all parties towards a swift de-escalation. It is a delicate balancing act: benefiting from the strategic consequences of the war while preventing its economic fallout.

China's relationship with Iran has also deepened in the process. Iran, isolated and under sanctions, finds in China a dependable partner—one willing to invest, trade, give defence supplies, and provide diplomatic cover. For Beijing, Iran is not merely an energy supplier; it is a critical node in its broader Eurasian strategy, linking the Middle East to Central Asia and beyond. The access to resources, including rare earth materials, further enhances this partnership's long-term value.

Simultaneously, China's alignment with Russia has acquired renewed momentum. As global tensions sharpen, the convergence of interests between Beijing and Moscow becomes more pronounced. Energy cooperation, strategic coordination, and a shared scepticism of Western hegemony bind the two powers closer together. This axis, while not formalised as an alliance, represents a formidable counterweight to Western influence. Meanwhile, it is interesting that a Trump—otherwise hostile to China's global ambitions and its position in the Iran war wherein it condemned the US-Israel invasion and the killing of Iranian President Khamenei—is talking about giving Xi Jinping a 'bear hug' during his forthcoming—yet not cancelled or postponed—trip to Beijing.

Yet, it would be simplistic to conclude that China's gains are unalloyed. The very instability that creates opportunities also carries risks. A wider regional conflagration, a disruption of trade routes, or an unpredictable escalation could undermine the carefully calibrated advantages accrued to Beijing. Moreover, the perception of opportunism may, over time, generate its own backlash.

Nevertheless, the broader picture remains clear. While others have been preoccupied with the immediacies of war, China has played a longer game. It has observed, learnt, influenced, and positioned itself with characteristic patience. In doing so, it has reinforced a fundamental principle of statecraft: that in times of crisis, the greatest gains often accrue not to those who act most visibly, but to those who understand the deeper currents shaping the future.

MSMEs in Jammu & Kashmir's Development - Empowering Local Economies



Dr. Vinod Chandrashekhar Dixit
Free-lance Journalist, Writer & Cartoonist
(dixitpatrakar@yahoo.in)

The MSME sector in Jammu & Kashmir is showing positive growth, particularly in employment generation and registrations. According to IBEF, Jammu & Kashmir leads in employment generation under the Prime Minister's Employment Generation Programme (PMEGP). In every developing economy Micro, Small and Medium Enterprises (MSMEs) play a significant role. A growing economy has to be backed by strong MSMEs which not only helps in generating employment and exports but also act as nursery of entrepreneurship and innovation.

Indian economy thrives through the means of enterprise creation as one of the prime movers of the economy. In this direction, "Make in India and Made in India" movement is integral to entrepreneurship development across the country. Therefore, Micro, Small and Medium Enterprises (MSMEs) play a vital role for strengthening the Indian economy.

In order to recognize the vital role that MSME businesses play in economic growth, development, and job creation worldwide. The vital role of MSMEs is in fostering global collaboration, encouraging innovation, and supporting entrepreneurs across sectors. It highlights the need to build stronger networks that empower small businesses to thrive in an increasingly interconnected world. MSME's are the backbone of India's economic landscape, pivotal in employment generation, entrepreneurship promotion, and economic development. MSME is the growth engine for the UT of J&K as well as national economy, contributing significantly to the GDP, employment creation and wealth. There is no doubt that the industry-centric policies, provisions of financial assistance, handholding to new and existing enterprises have encouraged MSMEs and other industries in J&K.

The MSME sector in Jammu and Kashmir plays a vital role in the state's economic landscape. It encompasses a wide range of enterprises, from traditional handicrafts and agriculture-related businesses to modern manufacturing and technology-driven startups. The government's support through various initiatives, including financial incentives, skill development programs, and access to credit, fosters entrepreneurship and economic development in the region. This sector contributes significantly to job creation and industrial growth, making it a cornerstone of Jammu and Kashmir's economy.

MSMEs are of great importance in India's economic development, serving as engines of growth and drivers of socio-economic progress. These enterprises are integral to job creation, particularly in rural and backward areas, contributing significantly to the reduction of unemployment and poverty. MSMEs are a vital component of the global economy, representing approximately 90% of businesses, contributing to over 70% of employment, and accounting for about 50% of the world's GDP. In emerging economies, formal MSMEs contribute up to 40% of national income (GDP). By understanding the importance of MSMEs and the positive impact their support can have, people are empowered to contribute directly to the growth and sustainability of these businesses, fostering economic diversity, local entrepreneurship, and community development. The



MSME sector in India makes a contribution of around 30% to the nation's GDP. Moreover, it contributes about 40% to the total exports of India and provides more than 110 million job opportunities in the country. The Micro, Small, and Medium Enterprises (MSME) sector in India, formally established by the MSMED Act of 2006, encompasses businesses engaged in manufacturing, processing, or preservation of goods. MSMEs in J & K has served as significant sources of employment, particularly in economically disadvantaged regions. They provide opportunities for both skilled and unskilled labour, thereby contributing to job creation and reducing unemployment rates.

It is to be appreciated that UT of Jammu & Kashmir has taken many such initiatives in form of policy and schemes which are aimed at reducing the cost of doing business, enhance ease of doing business and help MSMEs achieve scale and improve competitiveness. The exploring MSMEs in J & K serve as an opportunity to highlight their significant role in sustainable development and economic progress, thereby raising public awareness of their contributions. **(B-15 Jyoti-Kalash Society, Jodhpur Tekra, Satellite, Ahmedabad - 380 015)**

Asim Munir: The 'man of peace' whose blood-soaked uniform is getting dry-cleaned by Western media



terrorists, armed with M4 carbines and AK-47s, shot them on the spot from point blank when the victims were unable to recite the Kalma. Some were butchered in front of the very eyes of their loved ones. To recount the horror is necessary. This wasn't just another terror attack. Faisal Jatt (alias Suleman Shah), Habeeb Tahir (alias Jibran), and Hamza Afghani, all Pakistani nationals, were the perpetrators of the crime hatched in Pakistan, giving lethal shape to the narrative of bigotry and hatred spewed just six days prior to the terror attack by Asim Munir, the toast of America and right now the world's favourite 'peacemaker'.

Pakistan, the mothership of global terrorism, is enjoying its moment in the sun. It has an extra spring in step. It believes it has the Americans in the bag and the Chinese in its corner. And who can blame it? Field Marshal Asim Munir, having dealt decisively with the pesky Imran Khan challenge and converting a hybrid civilian-military regime into a formalised Praetorian state, has legally and strategically anchored the military as the ultimate sovereign, rendering the civilian government a decorative entity.

For Munir himself, the US-Iran war has been a moment of supreme opportunity. And he has shown admirable tactical agility to emerge as the essential architect of regional peace. The Pakistani general has the US president practically wrapped around his little finger. In a remarkable symbiotic relationship, both Trump and Munir are 'using' each other to gain leverage from the war.

For Munir particularly, this has been a profitable venture. Western media and analysts are dwelling on his "unlikely peacemaker" status, marvelling at how Munir has ' put Pakistan back on the diplomatic map' by ' outmaneuvering India on the world stage'.

Munir's back-channel training, the very traits that have enabled draconian crackdowns at home — a tightly controlled military-intelligence apparatus, suppression of political opposition, and the shrinking of democratic space documented by rights groups and even some Western media reportage— are repackaged as proof that he can "deliver" when Washington needs an intermediary in a crisis.

That selective amnesia aligns neatly with immediate American interests: stabilising the Strait of Hormuz, securing a time-bound ceasefire, and outsourcing the dirty work of talking to Tehran to a partner who is structurally unaccountable and therefore more "reliable."

As Professor Happymon Jacob writes in India's World, "The West needed a willing mediator with access to Tehran and a clean chain of command unbothered by the noise of democracy, the heckling of the streets, and the constraints of due process. Saudi Arabia needed a reliable contractor, China needed a predictable partner, and Tehran wanted a mediator. The Pakistan Army offered all four at once."

STORY CONTINUES BELOW THIS AD

But Munir does all this, and more. To understand his unique symbiotic relationship with Trump that has led to Western media's moral laundering of Munir's many sins, we need to get the reciprocity right.

As I type this column, Trump has announced a unilateral ceasefire because Iran refused to even send a delegation to Islamabad. For the last few days leading up to the deadline on Wednesday, Trump has been claiming that he won't extend the pause in hostilities and will bomb Tehran 'back to stone age' if the Iranians didn't agree to a deal on his terms before Wednesday.

The Iranians didn't blink. Trump did. Of course, Trump can't be expected to admit that he has no cards left, so he did what American presidents habitually do, use Pakistan as a clutch to claim that he's holding fire because Iranians are fractured. The world sees through the charade.

The Iranians made it clear that they won't talk under duress or threats, and at the very least expects Washington to lift the blockade on Strait of Hormuz to resume talks. Iran believes it has the better cards. "Trump's ceasefire extension means nothing" because "the losing side cannot dictate terms."

This places the onus on the US President to make a compromise because the Iranian regime is holding firm and displaying greater ability to withstand pain than Trump, for whom rising gas prices and falling popularity at home require urgent intervention.

While Trump doesn't want to get stuck in a long battle of attrition, he also cannot be seen capitulating before Iran's demands. The US President has inflicted a thorough military defeat on Iran but suffered an even greater strategic setback. Stuck in a rut and with no good options left, Trump has taken recourse to blusters and incendiary rhetoric, the efficacy of which is questionable at best and at worst, reeks of despondency.

This is where Munir came in. Earlier this month, London-based Financial Times revealed in a report that it was the White House that wanted a ceasefire.

SYMBOLIC POSSESSION NOTICE

ICICI Bank | Branch Office: ICICI Bank Ltd. Office Number 201-B, 2nd Floor, Road No. 1 Plot No. B3, WIFI IT Park, Wagle Industrial Estate, Thane (West)- 400604.

The Authorised ICICI Bank Officer under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices to the borrower(s) mentioned below, to repay the amount mentioned in the Notice within 60 days from the date of receipt of the said Notice.
Having failed to repay the amount, the Notice is issued to the borrower and the public in general that the undersigned has taken symbolic possession of the property described below, by exercising powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said rules on the below-mentioned dates. The borrower in particular and the public in general are hereby cautioned not to deal with the property. Any dealings with the property will be subject to charges of ICICI Bank Limited.

Sr. No.	Name of the Borrower(s)/ Loan Account Number	Description of Property/ Date of Symbolic Possession	Date of Demand Notice/ Amount in Demand Notice (Rs)	Name of Branch
1.	Vaghela Tarunbhai Shanabhai & Vaghela Urvi- LBBRD00005539063	Sub Plot No. 31, Nisarg Homes, Near VCC Concrete Plant, R.S. No. 156, 168 East, 167, 171, 172, 174, 177, 179, Block No. 119/1, 122/Paiki 1, 122/Paiki 1/Paiki 1/Paiki 1, 123 Paiki 1, 123 Paiki 2, 124 Paiki 1/Paiki 1, Dumad, Chhani, Vadodara- 390012/ April 24,2026	December 30, 2025 Rs. 31,03,459/-	Vadodra
2.	Jalpaben Jigneshkumar Nayak & Jigneshkumar Dikshitkumar Nayak- TBBRD00006513461	Flat No. C/803, 8th Floor, Tower-C, Sonal Highland, Near Umeshwari Residency, R.S. No. 109/2, C.T.S. No. 2772, Gotri Road, Gorwa, Gotri, Vadodara- 390021 / April 24, 2026	December 29, 2025 Rs. 29,78,328.99/-	Vadodra
3.	Gohil Vasudevsinh Bharatsingh & Gohil Monikaba Vasudevsinh- LBBVR00006587836	Plot No 184-A, Shivalay Residency, Near Ahir Kanya Vidhyalay, R.S. No 59 Paiki 3, T.P.S. No 16, O.P.S. No 28, F.P. No 28, Off Sidsar Road, Adhewada, Bhavnagar- 364001/ April 27, 2026	January 17, 2026 Rs. 29,58,964.99/-	Bhav-nagar

The above-mentioned borrowers(s)/guarantors(s) is/are hereby issued a 30 day Notice to repay the amount, else the mortgaged properties will be sold after 30 days from the date of publishing this Notice, as per the provisions under Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.
Date: April 30, 2026
Place: Vadodara & Bhavnagar
Sincerely Authorised Officer
For ICICI Bank Ltd.

Truhome FINANCE

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 Symbolic 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. BHARGAV INFRASTRUCTURE PRIVATE LIMITED A Company, Through its Director, SIDDHARTH PRATAPSINH KANTHARIYA And 2. SIDDHARTH PRATAPSINH KANTHARIYA And 3. SATYADEV PRATAPSINH KANTHARIA And 4. GITANJALI SIDDHARTH KANTHARIA All Residing At:-Block No. 29/A & 29/B, Opp. Hi-tech Board Pvt Ltd, Mota Raha Road, At. Ninat, Ta. Bardoli, Di. Surat-394350 Also At:-B-1, Shaurya Palace, Opp. Poddar Avenue, Ghod-dod Road, Surat-395007. Also At:-@ BHARGAV INFRASTRUCTURE PRIVATE LIMITED Block No. 29/B, Opp. Hi-tech Board Pvt Ltd, Mota Raha Road, At. Ninat, Ta. Bardoli, Di. Surat-394350. LAN:- SLPHSRAT0002497	Demand Notice Date: 10/02/2026 Rs. 76,93,094/- (Rupees Seventy Six Lakh Ninety Three Thousand Ninety Four only) as on 07/02/2026 under reference of loan account no. SLPHSRAT0002497 with further interest at the contractual rate, within 60 days from the date of receipt of the said notice	Rs. 1,63,29,340/- (Rupees One Crore Sixty Three Lakh Twenty Nine Thousand Three Hundred Forty Only) **Bid Increment:** Rs. 10,000/- and in such multiples. **Earnest Money Deposit (EMD)(Rs.)** Rs. 16,32,934/- (Rupees Sixteen Lakh Thirty Two Thousand Nine Hundred Thirty Four Only) **Last date for submission of EMD : 03rd June, 2026, Time 10.00 a.m. to 05.00 p.m.**	**04-JUNE-2026 & Auction Time: 11 AM to 1 PM.**	**Debjyoti Roy – 98747 02021** **Sandeep Mahajan - 99989 44955** **Property Inspection Date: 15.05.2026, Time.11 AM to 1 PM**
Date of Possession & Type **21/04/2026, Symbolic Possession** **Encumbranches known** **Not Known**				

Description of Property

Property no. 1: All that piece and parcels of N.A. land bearing Revenue survey no. 30+47 and its Block no. 29/A admeasuring about 4655 sq.mt. of Village Ninat sub District Bardoli District Surat. The said property surrounded by:- As Per Document:- East: Block No. 26, West: Block No. 40, North: Block No. 30 and 32, South: Block No. 29/B, 28, 26 and Road As Per Site:- East: Adj. Block, West: Adj. Block, North: Adj. Block,South: Adj. Block,
Property no. 2: All that piece and parcels of N.A. land bearing Revenue survey no. 29 and its Block no. 29/B admeasuring about 1416 sq.mt. of Village Ninat sub District Bardoli District Surat. The said property surrounded by:-As Per Document:- East: Block No. 26, West: Block No. 29/A, North: Block No. 29/A, South: Block No. 27 And 28
As Per Site:- East: Adj. Block, West: Adj. Block, North: Adj. Block, South: Adj. Block

1) **For detailed terms and conditions of the sale, please refer the website of Truhome Finance Limited (Formerly Shriram Housing Finance Limited) website.**
2) **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: UTIB0000230.**

Place : Surat
Date : 30-04-2026
Sd/- Authorised Officer- Truhome Finance Limited
(Formerly Shriram Housing Finance Limited)