Nepal's real emergency isn't religious; it's institutional



Nepal's prime minister, who had barely spoken in public since taking office in March, finally addressed the nation after at least three people were killed in communal violence that began in Sunsari district and later spread to the neighbouring Madhesh province. Prime Minister Balendra Shah appealed for patience, restraint and unity after people were killed in the violence, prompting authorities to extend the curfew to new areas.

A dispute over loudspeakers and religious flags during a Hindu procession in Sunsari spiralled, within days, into clashes that spread across provincial lines into Siraha and Dhanusha. This is not simply a story about Hindu-Muslim tension. It is a story about a state that keeps discovering, too late, that it has no early-warning system for its own fault lines — and that keeps responding to crises with curfews rather than efficient prevention.

Nepal's recurring incidents of communal unrest are not primarily failures of tolerance between neighbours. They are failures of governance — of a state so consumed by its own political turnover that it has neglected the machinery of local mediation, timely policing, and visible accountability that keeps small disputes from becoming national emergencies.

The violence in Sunsari began on a Sunday night. A curfew followed on Monday. By Thursday, the unrest had jumped provinces, and only then did the prime minister speak. Four days is not a long time, but it is an eternity in a fast-moving communal dispute, where each hour of official silence matters. Governments that respond quickly to flashpoints rarely see them metastasise into multi-district emergencies. Governments that respond only once the toll has risen invite the perception that violence is what finally earns attention.

President Ramchandra Poudel spoke out before the Prime Minister's address to the nation. Opposition lawmakers, including members of the Nepali Congress, raised the alarm in Parliament while the government remained quiet. A functioning state does not outsource its crisis leadership to the ceremonial presidency and the opposition benches.

There is also the question of the police firing that killed the first victim in Sunsari. The government has promised an investigation and pledged that it will be transparent. Promises of transparency are the cheapest currency in politics precisely because they cost nothing to make and everything to keep. Nepal's recent history — mass protests less than a year ago that toppled a government and killed dozens — was itself fuelled by public disbelief that official investigations would ever produce real consequences. If this inquiry follows the same trajectory of announcement, delay, and quiet burial, it will not restore trust; it will confirm the cynicism that made this week's unrest so combustible in the first place.

Nepal does not lack goodwill among its citizens. What it lacks is a state apparatus that treats early tremors as seriously as it treats the aftermath. Curfews restore order the way a tourniquet stops bleeding: necessary, but no substitute for treating the wound. Balendra Shah has now made his appeal. The harder test will be whether the investigation he promised either produces names and consequences or joins the long shelf of Nepali inquiries that end in silence.

The smoke will clear from those market towns soon enough. The question is whether anything is actually rebuilt in its place — or whether Nepal is simply waiting, again, for the next spark.

The GCC race: States compete as India targets a $150 billion ecosystem by 2030

escribed as the crown jewel of the Indian knowledge economy, the Global Capability Centres (GCCs) are witnessing fierce competition among states to draw top honours.

With Uttar Pradesh (UP) announcing its pitch to become India's next major Global Capability Centre (GCC) hub by attracting nearly 10 per cent of all new GCCs established in the country, the competition among various states to partake in the GCC growth story has intensified. UP has announced an advisory board to explore moving beyond Noida and creating new GCC hubs across multiple cities. With independent industry estimates projecting the GCC market to surpass $100 billion by 2030, employing close to three million professionals, the GCC ecosystem hosts a fascinating subplot: the battlefield has shifted from global arbitrage to domestic rivalry.

When we talk of GCC evolution, the India story has traditionally been largely synonymous with Bengaluru, followed by Hyderabad and the National Capital Region (NCR). Today, the map is being aggressively redrawn. Each state is proactively keen to join the fray as India aims for global leadership in this fiercely competitive space. What makes the federal play exciting is the policy push, primarily driven by incentives on land, ease of doing business, and talent cost arbitrage.

FM GCC Budget Push

The Union Budget 2025-26 changed the nature of this discourse. For the first time, the central government introduced a formal national guidance framework to help states attract and promote GCCs. This served as a moment that generated federal momentum.

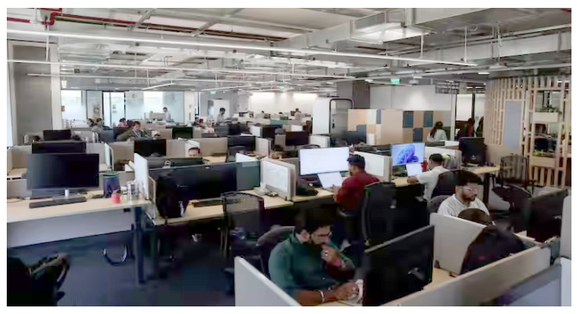
Between 2024 and early 2026, 10 states either notified, drafted, or announced dedicated GCC policies. Karnataka, Maharashtra, Telangana and Tamil Nadu have stated policies on offer, while many other states are readying their own versions to stay ahead of the curve.

A policy framework assessment reveals a broad sectoral focus, while incentives such as patent filing support, skilling subsidies, electricity concessions, and fast-track set-up are on offer. The Uttar Pradesh Global Capability Centres Policy 2024, Gujarat Global Capability Centre (GCC) Policy (2025-30), Madhya Pradesh Global Capability Centre (GCC) Policy 2025, Rajasthan Global Capability Centres Policy 2025 and Haryana GCC Policy 2025, respectively, serve as the hook for global corporations to establish GCC entities across these states. Why do GCCs matter? NASSCOM's FY26 GCC Landscape Report places India's GCC count at 2,117, spread across 3,728 units, with $98.4 billion in revenue and 2.36 million professionals employed in the sector. As per the NASSCOM report, 506 of the Forbes Global 2000 companies now operate GCCs in India. These centres are no longer back-office units; they run core product engineering, AI, analytics, finance, and global operations for their parent companies, handling various business functions. Key hubs such as Bengaluru, Hyderabad, Pune, Chennai, Mumbai, and Delhi NCR anchor this network, while Tier-II cities begin to attract "next-wave" GCCs.

Aligning with its one-trillion-dollar economy mission, UP is actively promoting a hub-and-spoke model. Noida and Greater Noida are positioned as the primary engines, Lucknow as a mid-tier destination, and cities such as Kanpur and Agra as satellite centres. The incentives are aggressive: up to 50 per cent land subsidies, 20 per cent support on lease rentals, and a highly competitive payroll subsidy of up to ?1.8 lakh per employee annually. UP's pitch relies heavily on demographics — over 2 lakh annual STEM graduates and a massive working-age population.

Global Comparisons: The India Premium

To understand the Indian



GCC phenomenon, one must look at the global chessboard. Currently, India commands over 50 per cent of the global GCC market share. India faces competition from Eastern Europe (Poland and Romania), a region preferred by Western European firms for cultural proximity and nearshoring, but one that faces severe talent scalability limits and geopolitical volatility.

The Philippines has emerged as competition, especially in the voice, customer experience, and BPO segments. However, it has yet to move significantly up the value chain into complex R&D and product engineering. Latin America (Costa Rica and Mexico) is also emerging rapidly as a primary US nearshoring destination. India still has the advantage of a massive pool of specialised engineering and AI/ML talent.

China is another story and commands the highest localised revenue in the GCC space. China's GCC story is driven primarily by Engineering Research & Development (ER&D) and its deep integration with global manufacturing, automotive, and industrial applications.

India is no longer competing on "cost arbitrage" (the Outpost model); it is competing on "capability at scale" and "CXO-led innovation" (the Transformation Hub model).

India's key strengths include unmatched talent scale, ecosystem maturity, and leadership export, with GCCs increasingly housing global mandate roles (Global Heads of Product, Chief Data Officers). The key weaknesses include the talent paradox: despite millions of graduates, industry estimates suggest only 20 per cent are "GCC-ready" on day one without extensive corporate reskilling. Urban congestion is another challenge: Tier-1 hubs such as Bengaluru and Mumbai suffer from severe infrastructure bottlenecks, driving up real estate and operational costs. The push against globalisation has led to an aggressive nearshoring challenge, with US and EU firms increasingly offering incentives in Mexico and Eastern Europe to strengthen supply chain resilience.

As states battle for supremacy, sustaining the momentum requires a pivot from the 'quantity of graduates' to the 'quality of skills'. An idea waiting to happen is that each federal entity should integrate GCC-curated modules (AI, cloud architecture, cybersecurity) directly into university curricula. A decentralised policy approach will work well with a central template. There is a need to examine and explore the replication of best practices wherever possible. Karnataka's Global Innovation Districts model is worth emulating, as is UP's hub-and-spoke policy. In parallel, from a common infrastructure perspective, high-speed rail and expressway connectivity to satellite cities should be a top priority. While state competition is welcome, disparate regulatory approvals need unified policy attention. There should be no room for confusion or friction, for all states are united by the common cause of building India into a leading GCC destination. Standardised fast-track clearances (like Telangana's model) need to become the national standard.

The India GCC story is in its golden era. What began as a cost-saving experiment has metamorphosed into the very nerve centre of global corporate strategy. With states such as Uttar Pradesh now joining the chorus alongside legacy giants such as Karnataka, this internal rivalry is likely to yield a sharper, more resilient, and globally dominant Indian knowledge economy. The road to a $150 billion ecosystem is paved; now, it is a race to the finish line.

From the migration crisis in Ceuta comes a warning for India



he Spanish enclave of Ceuta is currently experiencing a severe migration crisis, but understanding this flashpoint requires looking beyond the immediate influx of people. Ceuta, along with Melilla, constitutes the European Union's only land borders with Africa. However, their very existence as European territories on the African continent are heavily contested.

To Spain, Ceuta is an integral, sovereign part of the Spanish state, having been under Spanish control since the 17th century (and Portuguese before that). To Morocco, and much of the African Union, Ceuta represents an illegal colonial occupation and a lingering vestige of European imperialism. Morocco claims sovereignty over both enclaves, drawing parallels to Spain's own claims over British-held Gibraltar.

This disputed status directly impacts the border crisis. Morocco has historically been accused of 'weaponising' migration — deliberately loosening its border enforcement to allow migrants to flood into Ceuta as a pressure tactic against Madrid. In this light, the mass crossings of thousands of desperate individuals swimming around breakwaters are not just a humanitarian tragedy; they are a geopolitical tool used in a centuries-old territorial standoff. The migrants, fleeing economic despair, become unwitting pawns in a post-colonial tug-of-war.

The events in Ceuta are a microcosm of a much larger, systemic global immigration crisis. Across the world, borders are under immense pressure due to a combination of push and pull factors. The 1951 Refugee Convention was built for a world of contained, resolvable crises. It was not built for permanent, structural pressure from a neighbour that is chronically stressed rather than cleanly failed — which is precisely the condition India now faces on both its western and eastern borders.

While affluent nations offer the pull of economic stability and safety, the push factors from fragile states are compounding at an unprecedented rate. These include chronic economic stagnation, political persecution, systemic violence, and the escalating impacts of climate change. When a state fails to provide basic security or economic viability for its citizens, the inevitable result is mass outward migration. The global architecture for managing these flows — largely designed in the mid-20th century — is currently proving entirely inadequate to handle the sheer volume and velocity of modern human displacement.

India finds itself in a highly sensitive geopolitical position. Much like the European Union's proximity to North Africa, India is a relatively stable economic anchor bordered by states experiencing severe systemic stress: Pakistan to the west and Bangladesh to the east. The Narendra Modi government is actively pushing for a technology-driven border strategy, launching a 'Smart Border Project' in 2026 to deploy drones, thermal cameras, and AI surveillance to counter cross-border threats. Both neighbouring countries face deep structural vulnerabilities that translate into unique and massive migratory pressures on India's borders. The risks are comparative but distinctly different on each front. On the western border with Pakistan, India faces a highly militarised and fenced geography, where the primary drivers of migration are state fragility marked by high political instability, extreme debt, and militant violence. Consequently, the risk to India is primarily a volatile mix of severe security threats and desperate economic migration. Conversely, the eastern border with Bangladesh presents a deeply porous, riverine geography separating two densely populated regions. Here, the state fragility is driven by economic stress and political polarisation, but the migration push factors are heavily exacerbated by climate change (particularly sea-level rise), inflation, and lack of employment. This creates a primary risk of massive demographic spillover — with estimates suggesting anywhere from 12 to 20 million undocumented Bangladeshis already in India — and acute resource strain in India's border states.

Pakistan is currently navigating one of the worst economic crises in its history, coupled with deep political polarisation and a resurgence of militancy in its western provinces. If the state framework were to fracture further, or if the economy defaults and collapses, the primary safety valve for its population would be geographical. While the Line of Control (LoC) and the International Border (IB) are heavily militarised and fenced, sheer human desperation can overwhelm even the most formidable physical barriers. For India, a migration influx from Pakistan carries the compounded risk of severe security threats, given the historical precedent of cross-border terrorism. For instance, the mass violence that the Pakistani army is now unleashing against civilian protestors demanding better governance in Pakistan-occupied Kashmir could, if it grows uncontrollably, have direct repercussions across the border. Furthermore, just as Morocco uses migration as leverage.

TRUHOME FINANCE LIMITED (Formerly Shriram Housing Finance Ltd.)

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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. Vaghari Jyotsanaben Jayantibhai And 2. Vaghari Jayantibhai Mafabhai And 3. Vaghari Vishal Jayntibhai All Residing At:-Plot No.172,Shriji Nagar-2 Godadara, Surat-Gujarat-395010 Also At:-@Vasant Prashuram Jadav, Plot No.281, Ishwar Nagar, B/H Sadana Society, Limbayat, Surat, Gujarat-394210. Also At:-Flat No.510, 5th Floor Radhe Krishna Residency in Shiv Dhara Residency, Nr.Garden Valley,Moje Jolwa,RS.No.70,Block No.92,Plot No.1 to 7, Sub Dist.Palsana,Dist.Surat, Gujarat-394305 LAN:- SHLHSRAT0001489 Date of Possession & Type 09/08/2024 & Physical Possession Encumbranches known Not Known	Demand Notice Date: 09-05-2024 Rs. 655243/- (Rupees Six Lakh Fifty Five Thousand Two Hundred Forty Three Only) as on 07-05-2024 under reference of Loan Account No. SHLHSRAT0001489 with further interest at the contractual rate, within 60 days from the date of receipt of the said notice	Rs. 1,10,000/- (Rupees One Lakhs Ten Thousand Only) Bid Increment: Rs.. 10,000/- and in such multiples. Earnest Money Deposit (EMD)(Rs.) Rs. 11,000/- (Rupees Eleven Thousand Only) Last date for submission of EMD : 08/09/2026, Time 10.00 a.m. to 05.00 p.m	09-Sep.-2026 & Auction Time: 11 AM to 1 PM	Debjyoti Roy - 98747 02021 Sandip Mahajan - 99989 44955 Property inspection Date. 28/08/2026, Time.11 AM to 1 PM

Description of Property

All rights, title and interest in Flat No.510, on 5th Floor, admeasuring 594.14 Sq. Ft. Super Built-up area and 326.78 Sq. Ft. i.e. 30.36 Sq. Mts. Built-up area, together with undivided proportionate share admeasuring 9.10 Sq. Mts. in underneath land of Radhekrishna Resideney. Constructed on Plot Nos.1 to 7, total admeasuring 472.39 Sq Mts. in "Shivdhara Residency Vibhag-1", situated on the larnd bearing Revenue Survey No.70, Block No.92 admeasuring 10346 Sq. Mts. of Village: Jolwa Sub- District: Palsana, District: Surat Boundaries of the property:- East :- Passage & Flat No.513. West :- Society Road. North:- Flat No.511. South:- Flat No.509.

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. ANIL GAJENDRA PRADHAN And 2. SUCHITRA ANIL PRADHAN All Residing At:-Rasulabad, Palash Nagar,Sayan, Surat-394130 Also At:-@Kailash Textile 73-74, Balaji Ind. Estate, Opp. Jivan Raksha Hospital, Sayan Main Road, Sayan, Surat-394130 Also At:-Flat No. 202, Wing-I, Radhekrishna Residency, Keshav Kunj Residency, B/h Randal Mata Temple Sayan, Ta. Olpad, Di.Surat-394130. LAN:- SHLHSRAT0001178 Date of Possession & Type 27/06/2026 & Physical Possession Encumbranches known Not Known	Demand Notice Date: 10/02/2026 Rs. 7,00,649/- (Rupees Seven Lakh Six Hundred Forty Nine only) as on 07/02/2026 under reference of loan account no. SHLHSRAT0001178 with further interest at the contractual rate, within 60 days from the date of receipt of the said notice	Rs.2,50,000/- (Rupees Two Lakh Fifty Thousand Only) Bid Increment: Rs.. 10,000/- and in such multiples. Earnest Money Deposit (EMD)(Rs.) Rs. 25,000/- (Rupees Twenty Five Thousand Only) Last date for submission of EMD : 08/09/2026, Time 10.00 a.m. to 05.00 p.m	09-Sep.-2026 & Auction Time: 11 AM to 1 PM	Debjyoti Roy - 98747 02021 Sandip Mahajan - 99989 44955 Property inspection Date. 28/08/2026, Time.11 AM to 1 PM

Description of Property

All that right title and interest in Flat No. 202 admeasuring about 32.06 sq.mt. built up and 575 sq.ft super built up situated on the 2nd Floor of Building No. A/3 paikee Wing I of Keshavkunj Residency constructed on land bearing Plot No. 3 of Radhekrishna Residency organized on land bearing of land bearing block no. 78, 79 and 81 admeasuring about 13152 sq.mt. of village Sayan Sub District Olpad District Surat together with undivided proportionate share in the said land. The said property is surrounded by:-
As per document:- East: Adjoining Wing H of Building No. A/3, West: Adjoining Wing J of Building No. A/4, North: Adjoining Internal Road and C.O.P. No. 2, South: Adjoining open Space then after Revenue/Block No. 82
As per site:- East: Flat No. 201, West: Open space North: Passage and Flat No. 203 South: Open Space

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. Chetankumar Bhogilal Parmar And 2. Chetna Chetankumar Parmar All Residing At:- Flat No. 204, Rajdip Apartment, Opp. Sainath Temple, Bakarawadi Road, Vadodara-390001. LAN:- SHLHVDDR0000328 Date of Possession & Type 07/09/2023 & Physical Possession Encumbranches known Not Known	Demand Notice Date: 18/03/2023 Rs. 5,16,673/- (Rupees Five Lakh Sixteen Thousand Six Hundred Seventy Three only) as on 13/03/2023 under reference of loan account no. SHLHVDDR0000328 with further interest at the contractual rate, within 60 days from the date of receipt of the said notice	Rs.1,50,000/- (Rupees One Lakhs Fifty Thousand Only) Bid Increment: Rs.. 10,000/- and in such multiples. Earnest Money Deposit (EMD)(Rs.) Rs. 15,000/- (Rupees Fifteen Thousand Only) Last date for submission of EMD : 08/09/2026, Time 10.00 a.m. to 05.00 p.m	09-Sep.-2026 & Auction Time: 11 AM to 1 PM	Debjyoti Roy - 98747 02021 Sandip Mahajan - 99989 44955 Property inspection Date. 28/08/2026, Time.11 AM to 1 PM

Description of Property

Non Agricultural Plot of Land in Mauje City, Vadodara Lying being land bearing C.S.No. 9/1/B, Vibhag-A, Tikka No. 24/1, Admeasuring 493.97 Sq.Mtrs., i.e. 5316 Sq.Fts. Known As RAJDEEP APPARTMENT, 2nd Floor, Flat No. 204, Super Built up Area Admeasuring 30.45 Sq.Mtrs. At Registration District & Sub District Vadodara.
Boundaries of the property:- East:- Flat No. 203 West:- Open Space of Apartment North:- Common Passage of Apartment South:- Open Space of Apartment

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.
3) 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.

Place : Surat, vadodara
Date: 24-08-2026

Sd/- Authorised Officer- Truhome Finance Limited
(Formerly Shriram Housing Finance Limited)