

Rare earth and the Indo-Pacific: Why Quad must take lead over China

On June 27, 2025, the United States-China trade war came to a truce after China promised to lift Rare Earth Elements (REE) export restrictions while the US promised to lift restrictions on China. In an era powered by semiconductors and driven by data, the obscure group of 17 elements that constitute the REE are indispensable to clean energy, semiconductors, advanced defence systems, everyday technology appliances, and digital infrastructure, forming the

foundation of the very technologies driving 21st-century economies and therefore holding immense strategic value. These elements are not necessarily 'rare' in terms of abundance, but their extraction and processing are highly complex and energy intensive. The transition towards REE is not merely geopolitical, as the world is moving towards clean energy, digital sovereignty, and next-generation defence

capabilities along with innovations in everyday technology products. The REE has not only become a symbol of national resilience but is also at the epicentre of resource diplomacy, industrial policy, and efforts to decouple from overreliance on singular suppliers. Role of Individual Quad Members The Quad is an alliance of Australia, Japan, India, and the United States formed in 2017 to promote a rules-based Indo-Pacific. Therefore, Quad members should also play a positive role in building a resilient REE supply chain through leveraging their own legislation. India's approach has undergone a significant shift in recent years. India recently launched the National Critical Minerals Mission so as to establish a reliable framework and self-reliance in critical minerals and is working on a Rare Earth Minerals Scheme to counter China's dominance in the REE supply chain. This, combined with India's Production Linked Incentive Scheme (PLI) to enhance India's manufacturing capacity and foster innovation, shows that India wants to be an active participant in building a resilient supply chain. This repositioning helps Asean and Central Asian

countries, as India can emerge as a counterbalance to Chinese influence by helping these countries with technology and skill development and investing in connectivity projects. Australia plays a critical role as the Quad's upstream actor. Australia's Critical Mineral Strategy 2023-2030 mimics India's policies of reducing the monopoly of China in the REE supply chain and developing midstream processing and overseas partnerships—the prominent example being developing terbium oxide in Malaysia. The United States too has adopted a multi-pronged approach to REE strategy through the Defence Production Act and the DOE Critical Minerals Hub and by adopting legislation like the CHIPS Act and the Inflation Reduction Act for reshoring manufacturing and reducing Chinese dependence. Japan's experience from 2010 and its diversification of supply chain to reduce rare earth supplies from China, along with its investments overseas in Vietnam, Australia, and India, along with stockpiling, showcases that the Quad has the impetus to lead a resource framework to build a resilient supply chain for REE, even though recently India is attempting its deal with Japan

to conserve its own REEs due to China's export squeeze. China's Dominance in REE and Use of Bilateral Relations China produces approximately 70 per cent of the world's rare earth output and controls 90 per cent of the processing. This dominance is not due to a monopoly over reserves but decades of state-led planning. China long ago realised that the control over critical minerals would translate into geopolitical leverage; therefore, they pursued an effective strategy to build dominance in producing and refining REEs. A key enabler of this dominance has been China's deep engagement with its neighbouring country Myanmar, which has rich reserves of dysprosium and terbium. Dysprosium enhances magnets in electric vehicles and wind turbines, serves in nuclear reactor control rods, and improves laser materials, while terbium is used in green phosphors for LED displays, energy-efficient lighting, NdFeB magnets, wind turbines, electric vehicles, sensors, and lasers. The unregulated supply of REEs from Myanmar due to the civil war and impunity with which Chinese companies operate in the Kachin and Shan regions in Myanmar have also contributed to the Chinese dominance in the rare earth supply chain. China is also leveraging its Belt and Road Initiative (BRI) to access untapped mineral reserves in Central Asia. Central Asian countries are believed to possess REE reserves; however, the data is unreliable and outdated, and in some cases, the data used is that of the Soviet era. These countries suffer from weak institutional safeguards and lack processing capacities, and their economies are driven by raw resource exports. Connectivity constraints further hinder Central Asia's ability to develop their mineral reserves and export them at scale. The region is landlocked, has poor infrastructure, limited cross-border integration, and weak logistics. Consequently, China's BRI, which promises development as well as integration, has positioned them in an advantageous position, as it gives them access and logistics to tap into Central Asia's reserves. China has also expanded its role in the REE supply chain through strategic investments in the Southeast Asian countries of Malaysia, Thailand, and Vietnam, which have substantial reserves of REE but lack production and

refining capacities. In Vietnam, which suffers from unreliable data and unclear environmental safeguards, Chinese state-owned enterprises have signed deals to develop Vietnam's REE reserves, which Vietnam has welcomed as it lacks the processing technology. In Malaysia, Chinese have promised Malaysians technology that enhances their REE processing, as Malaysia lacks the capacity to process. Thailand too lacks processing capacities. Therefore, China's dominance in the REE supply chain is not geology but geopolitics that has combined industrial policies with frontier engagements. From taking advantage of the uncertainty in Myanmar, lack of infrastructure and data in Central Asia, and lack of processing capacity in Southeast Asia, China has built its dominance in the REE supply chain. To counterbalance China's dominance in the REE supply chain, the Quad (Australia, Japan, India, and the US) must play a prominent role in establishing a resource mechanism to stabilise the supply chain. The recent tightening of REE exports by China is reminiscent of the

2010 episode when China blocked rare earth exports to Japan after a territorial dispute. Although the ban lasted a few weeks, it served as a wake-up call to Japan to reconfigure its supply chain and reduce its dependence on China for REEs. Today, when the world is moving to clean energy and hi-tech defence technologies that are dependent on REEs, the stakes cannot be higher, with one country dominating the REE supply chain. The Quad, comprising Australia, Japan, India, and the US, must lead this effort. Each Quad

member brings a distinct strength to spearhead this effort—Australia's vast reserves, Japan's experience in 2010 and processing innovation, India's monazite reserves and emerging manufacturing base, and the US's technical expertise. These complementary qualities, along with belief in a rules-based order and a free, open, and secure Indo-Pacific, make the Quad an alternative to establish a credible resource mechanism to regulate the supply chain, democratise access, and bring transparency to the supply chain.

Doctors at Nanavati Max Hospital Save Life of a 16-month-old Toddler

Ahmedabad, Doctors at Nanavati Max Super Speciality Hospital, Mumbai, have successfully saved the life of 16-month-old toddler from Ahmedabad, who was suffering from Crigler-Najjar Syndrome Type I—a rare and life-threatening genetic liver disorder that severely affects the liver's ability to process bilirubin. The family was visited Dr. Lalit Verma, Paediatric, Hepatology, Nanavati Max Super Speciality Hospital, Mumbai, who confirmed the diagnosis and post thorough evaluation, further recommended a liver transplant, which was performed by Dr. Gaurav Chaubal, Director, HPB Surgery, Liver and Multi-Organ Transplant, Nanavati Max Super Speciality Hospital, Mumbai, said, "Paediatric liver transplantation is among the most technically demanding surgeries. We often have to



work around extremely narrow blood vessels, requiring an exceptional level of microsurgical precision. The parents brought him in at the correct time, and we were able to perform a successful transplant. The child underwent a complex 8-hour liver transplant surgery, with a portion of the liver donated by his mother. Post-transplant, the child's bilirubin levels normalised within 48 hours, and he was discharged just ten days after surgery. The child can now lead a normal, disease-free life." (13-9)

Torrent Pharma Extends Shelcal® legacy into the Adult Nutrition Powder Segment

Ahmedabad, Torrent Pharmaceuticals Ltd. (NSE: TORNTPHARM / BSE: 500420) has announced the launch of Shelcal® Total, a scientifically formulated adult nutrition supplement powder that expands its flagship Shelcal® brand into the rapidly growing Nutrition segment. Shelcal®—with a three-decade legacy of trust—has remained India's #1 calcium supplement brand since its acquisition by Torrent Pharma in 2013. The portfolio has since expanded with consumer-friendly innovations like Shelcal® Pro Gummies and Shelcal® Pro Kids Gummies, reinforcing the brand's relevance across age groups and evolving health needs. Shelcal® Total now marks the brand's evolution into a modern, consumer-focused nutrition portfolio. "India is facing a growing nutrition gap driven by lifestyle



changes, poor dietary habits, and rising stress levels — all of which contribute to deficiencies across age groups," said Amal Kelshikar Chief Commercial Officer, India Business, Torrent Pharma. "As health awareness increases and more adults are in need of convenient holistic nutrition, the demand for trusted, convenient solutions is only accelerating. Shelcal® Total is our answer to that need — a science-backed, great-tasting supplement that makes comprehensive daily nutrition more accessible and easier to adopt, while upholding Shelcal's long-standing credibility and consumer trust."

Repono Ltd planning to raise up to Rs. 26.68 crore from public issue

Ahmedabad, Repono Ltd, a leading company specialized in offering warehousing services for varied industries across India, is planning to raise up to Rs. 26.68 crore from its SME public issue. The company has received approval to launch its public issue on SME Platform of Bombay Stock Exchange. The public issue opens for subscription on July 28 and closes on July 30. Wealth Mine Networks Private Limited is the book running lead manager of the issue. The issue aims to raise funds for multiple objectives. Rs 7.24 crores will be utilized towards funding capital expenditure for the purchase of equipment such as forklifts, hand pallet trolleys, and reach stackers. Rs. 1.6 crores will be utilized to set up a warehouse racking system. Rs 1.05 crores will be directed towards the development of warehouse management software and Rs. 9.5 crores will be used to meet working capital



requirements. The remaining proceeds will be used for general corporate purposes. The initial public offering of Rs. 26.68 crore, comprises of a fresh issue of 27,79,200 shares of face value Rs. 10 each. Company has finalized price band of Rs. 91- Rs. 96 per equity share for the public issue. The lot size is 1200 and minimum lot size for retail investors is 2400 shares amounting to minimum investment of Rs 2,18,400. The minimum lot size investment for HNI is 3 lots (3,600 shares) amounting to Rs. 3,45,600. Shareholding post issue will be 1,02,79,200 shares, which as of now is 75,00,000 shares. Incorporated in 2017, Repono Limited is a warehousing and logistics company in India, specializing in storage solutions for the oil and petrochemical sectors. (18-2)

Kaytex Fabrics Limited is planning to raise up to Rs. 69.81 crore from public offer

Ahmedabad, Kaytex Fabrics Ltd, a digital textile printing company engaged in the manufacturing of fabrics, ready-to-stitch garments and accessories, is planning to raise up to Rs. 69.81 crore from its SME public offer. The company has received approval to launch its public offer on SME Platform of National Stock Exchange - NSE EMERGE. The public offer opens for subscription on July 29, 2025 and closes on July 31, 2025. Socradamus Capital Private Limited is the book running lead manager of the offer. The offer aims to raise funds for multiple objectives. Rs 2.56 crores will be utilized towards funding capital expenditure for construction of additional warehouse facility in Amritsar. Rs. 3.73 crores will be utilized for construction of dedicated sales office in Amritsar. Rs 5.01 crores will be directed towards purchase of advanced fabric processing



equipment for the existing printing, dyeing and processing unit in Amritsar and Rs. 30 crores will be used to meet working capital requirements. The remaining proceeds will be used for general corporate purposes and issue expenses. The initial public offering of up to 38,78,400 equity shares of face value Rs. 10 each comprises a fresh issue of up to 31,99,200 equity shares and an offer for sale of up to 6,79,200 equity shares by the promoters Sanjeev Kandhari and Amit Kandhari. Company has finalized price band of Rs. 171 - Rs. 180 per equity share for the public issue. The lot size is 800 Equity shares. (18-2)

BigBloc Launches ESG Profile to Align with Global Sustainability Benchmarks

Ahmedabad, BigBloc Construction Limited (BSE: 54006), one of India's largest manufacturers of Aerated Autoclaved Concrete (AAC) Blocks and Panels, has announced the launch of its Environmental, Social, and Governance (ESG) Profile on ESG World. The company has been consistent in its efforts to incorporate sustainability into its core operations, thereby promoting responsible business practices and enhancing transparency. BigBloc's move to join ESG World reinforces its commitment towards sustainable development, stakeholder engagement, and governance excellence. By adopting the platform, the company has enabled investors, analysts, ESG rating agencies, and financial institutions to efficiently track progress across key ESG metrics aligned with global



frameworks. Speaking on this development, Mr. Mohit Saboo, Director, BigBloc Construction Ltd said, "BigBloc Constructions has always been environment conscious company, coming up with sustainable solutions. The ESG World platform gives our stakeholders a transparent, real-time view of our ESG strategy, goals, and performance. As a responsible industry leader, this move further aligns us with global sustainability benchmarks and reflects our long-term vision to create value for all stakeholders." (13-9)

SURYODAY
A BRAND OF

Suryoday Small Finance Bank Limited
Regd. & Corp. office : 1101, Sharda Terraces, Plot 65, Sector - 11, CBD Belapur, Navi Mumbai - 400614. CIN: L65922MH2008PLC261472.

Under Section 13 (2) of The Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002
Whereas the undersigned is the Authorised officer of the M/s. Suryoday Small Finance Bank Ltd. ("SSFBL") under Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of Security Interest (Enforcement) Rules, 2002, issued Demand Notices under Section 13(2) of the said Act, calling upon the following Borrower(s), Co-Borrower(s), Guarantor(s) to discharge in full their liability to the Company by making payment of entire outstanding including up to date interest, cost and charges within 60 days from the date of respective Notices issued and the publication of the Notice as given below and as way of alternate service upon you. As security for due repayment of the loan, the following Secured Asset (s) have been mortgaged to SSFBL by the said Borrower(s), Co-Borrower(s), Guarantor(s) respectively.

Name of Borrower / Co-Borrower/ Guarantor	Date of Demand Notice	04.06.2025
237000015888, 1. MR. RAVI PRAKASHBHAI TEKCHANDANI S/O PRAKASHBHAI BIKHABHAI TEKCHANDANI, 2. MRS. TEKCHANDANI DIPU RAVIBHAI W/O TEKCHANDANI RAVIBHAI	Date of NPA	03.06.2025
	Total Outstanding Amount in Rs.	41,03,804.00/- as on 04.06.2025

Description of Secured Asset(s) /Immovable Property (ies) : ALL THE PEACE AND PARCEL OF COMMERCIAL SHOP NO. 43 ON GROUND FLOOR HAVING CARPET AREA 12-04 SQ. MTR. EQUALLY BUILT-UP AREA 14.445 SQ. MTR. OF CITY SURVEY WARD NO. 10, P.S. NO. 10, SITUATED AT RAJKOT IN THE LIMITS OF RAJKOT MUNICIPAL CORPORATION IN THE STATE OF GUJARAT. BOUNDED AS :- BOUNDARY OF THE AFORESAID PROPERTY :- NORTH: SHOP NO. 42, SOUTH : SHOP NO. 44, EAST : ADJ. COMMON CHAL AND PUBLIC ROAD, WEST : R.M.C. GARDEN.

Place : Gujarat, Date : 25.07.2025 Authorised Officer, Suryoday Small Finance Bank Limited

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 Securitisation 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.Jayantibhai Kalabhai Prajapati, 2.Vajpra Bhavnaben Jayantibhai, Present Address :- B-133, Prathna Tenament, Near Bhagwan Hall, Patan-384265 Also Permanent Address :- Saria Vada, Limbachamata ni pole, Patan-384265 Also : Jayantibhai Kalabhai Prajapati, Business Address:- Jay Ambe Caters,Fortune Heights, Valinath Chowk, Patan-384265 Also Property Address:-Plot No.80, Surmay Residency,Opp.Kamdhenu Grantie & Marble, Behind Shreeji Park,Hanspura Road, Mouje : Hanspura,Taluka : Patan, District : Banaskantha-384265 Loan Account No. SHLHMHSN0000368	Notice dated. 10.06.2024 Notice Amount of Rs.22,14,477/- (Rupees Twenty Two Lakh Fourteen Thousand Four Hundred Seventy Seven Only) as on 05-06-2024 under reference of Loan Account No. SHLHMHSN0000368	Rs. 12,00,000/- (Rupees Twelve Lakh Only) Bid Increment: Rs. 10,000/- and in such multiples. Earnest Money Deposit (EMD) (Rs.) Rs.1,20,000/- (Rupees One Lakh Twenty Thousand Only)	12- Aug- 2025 Time : 11.00 a.m. to 01.00 p.m.	Ashfaq Patka 9819415477 Dharmendrasinh Chauhan- 76007 62777 Property Inspection Date: 30.07.2025, Time.11 AM to 1 PM

Description of Property
Survey/Block No.72/1 paiki 1, plot no.80, construction area ground floor 30.45 Sq.Mtr & first floor 30.45 Sq.Mtrs & Cabin 6.45 Sq.Mtrs & Common Land 14.395 Sq.Mtrs. Total area 95.40 Sq.Mtrs situated at Village : Hanspura, Ta.&District: Patan-384265. Boundaries of the property :-North : Plot No.79 , South : Margin land after that Survey No.73, East : 6.0 meters wide Internal road, West : Margin land after that Plot No.53

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. 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.
4) The mortgagors/borrowers are Request to take back all movable items which are inside the property.
5) Please note that the secured creditor is going to issue the sale notice to all the Borrowers/ Guarantors/ Mortgagors 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 : Patan
Date : 25-07-2025

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