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INDIA STRATEGIC REVIEW

The ISR features an assessment of key developments, trends, and policies pertaining to India's immediate and continental neighbourhood, and is authored by Lt. Gen. Deependra Singh Hooda (Retd.), Distinguished Fellow for Military Strategy. The research team includes Shreyas Deshmukh, Research Associate. Your comments and feedback may be addressed to Shreyas Deshmukh at shreyas@dpg.org.in. To subscribe, please [click here](#).

Cover Images:

President of Kazakhstan Kassym-Jomart Tokayev held talks with Prime Minister of Pakistan Shehbaz Sharif in Islamabad on February 4, 2026. Source: [Website President of the Republic of Kazakhstan](#)

Tarique Rahman, chairman of the BNP, was sworn in as the Prime Minister of Bangladesh on February 17, 2026. Source: [X/@bdbnp78](#)

Indian Prime Minister Narendra Modi held discussions with Anura Kumara Disanayaka, President of Sri Lanka on the sidelines of the India AI Impact Summit at Hyderabad House on February 20, 2026. Source: [MEA Flickr](#)

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India Strategic Review

by

Lt. Gen. Deependra Singh Hooda (Retd.)

AFGHANISTAN

Pakistan-Afghanistan "Open War"

On February 16, an explosive-laden vehicle detonated near a checkpoint in Bajaur, killing 11 security personnel and one child, while 12 terrorists were gunned down in the attack. The Pakistan Foreign Office summoned the Afghan deputy head of mission and delivered a strong demarche to the Afghan Taliban regime, asking it to "take immediate, concrete and verifiable measures against all terror groups operating from its territory, including their leadership." Pakistan also stated that it reserves the right to respond to eliminate any terrorists on Afghan soil.¹

On February 17, the Taliban released three Pakistani soldiers captured during the October 2025 clashes and handed them over to a Saudi delegation in Kabul, in what appeared to be a Saudi-mediated effort at de-escalation ahead of Ramadan. Yet the move did not produce any durable thaw.

On the night of February 21, Pakistan carried out cross-border airstrikes in eastern Afghanistan, saying it had targeted seven camps and hideouts linked to the Tehrik-e-Taliban Pakistan (TTP) and Islamic State Khorasan Province and claiming it had "conclusive evidence" that recent attacks inside Pakistan were directed by Afghanistan-based handlers.

While Pakistan claimed that it had killed at least 70 fighters in air raids, the UN Assistance Mission in Afghanistan (UNAMA) said it had received "credible reports" that the air strikes in question killed at least 13 civilians and injured seven in the Behsud and Khogyani districts of Nangarhar province.² The Taliban government stated that there would be a military response to Pakistan's "shameful act" of striking civilian areas.

The fighting escalated on October 26, when Afghanistan launched multiple attacks along the border. Taliban government spokesman Zabihullah Mujahid said, "In response to repeated violations by the Pakistani military, large-scale offensive operations were launched against Pakistani military bases and military installations."³

The next day, Pakistan launched Operation 'Ghazab lil Haq', carrying out deep airstrikes in Kabul, Kandahar and Paktia. Pakistan Army's spokesman said operations had extended to 22 locations, including Nangarhar, Khost, and Paktika. Pakistan's

stated target set was no longer just TTP-linked hideouts, but what it called the Taliban regime's core headquarters, ammunition depots, logistics bases, and shelters for terrorists and facilitators. Pakistan Defence Minister Khawaja Mohammad Asif declared: "Our patience has now run out. Now it is open war between us."⁴

Since the deadly October 2025 border clashes, Pakistan-Afghanistan relations have moved from crisis management to sustained deterioration. The October 19 Doha ceasefire, brokered by Qatar and Türkiye, prevented immediate further escalation, but the follow-on talks in Istanbul failed because the core dispute remained unresolved: Pakistan's demand that Kabul act decisively against the TTP and Afghanistan's refusal to accept Islamabad's framing of the problem. The result was a tense, brittle truce marked by continued border closures, trade disruption, mutual recrimination, and mounting distrust. The bilateral relationship is now marked by an increasingly militarised confrontation.

International opinion over the fighting is divided. Allison Hooker, US Under Secretary of State for Political Affairs, wrote on X, "We continue to monitor the situation closely and express support for Pakistan's right to defend itself against Taliban attacks." The European Union called for immediate de-escalation and a halt to hostilities, but asked the Taliban to take effective action against all terrorist groups operating from Afghanistan. Russia and China have urged an end to the fighting and a return to the negotiating table. However, with global attention now focused on Iran and the Middle East after US-Israel attacks on Iran, tensions along the Durand Line will persist.

Worsening Humanitarian Crisis

Even as tensions mount on the border with Pakistan, Afghanistan remains one of the world's largest humanitarian crises, with nearly half of the population projected to require humanitarian assistance in 2026. Food insecurity remains a central driver of humanitarian needs. During the 2025–2026 lean season (November 2025 – March 2026), 17.4 million people are projected to face crisis or worse food insecurity (IPC Phase 3+), including 4.7 million people in emergency food insecurity (IPC Phase 4). This represents a sharp deterioration from the same period last year, with emergency hunger levels rising by more than 50 per cent.⁵

The World Health Organization estimates 14.4 million people are expected to need health assistance in 2026, compared with 14.3 million in 2025, reflecting rising needs amid persistent vulnerabilities. Reduced humanitarian funding in 2025 led to the closure of more than 422 health facilities, limiting access to essential health services for an estimated 3 million Afghans. The impact has been particularly severe for women and girls, who already face significant barriers to accessing health care.⁶

So far this year, nearly 150,000 Afghans have returned from Iran and Pakistan. An unprecedented 2.9 million people returned in 2025, bringing the total to some 5.4 million since October 2023. The returnees have worsened the humanitarian crisis, with about 90 per cent of them living on less than \$5 per day. A recent survey found that only about half the returnees were able to find some form of work. For women, this figure drops to less than a quarter.⁷

Returnees from Pakistan and Iran consistently reported concerns about protection that significantly influenced their decision to return. Those returning from Pakistan described heightened insecurity, including harassment, arrests, extortion and police raids, which compelled many families to depart abruptly, often leaving behind assets and livelihoods. Similarly, returnees from Iran reported pervasive anti-Afghan sentiment, serious protection risks and instances of forced deportation.⁸ For 2026, UNHCR needs \$216 million to support displaced people and returnees across Afghanistan, but the response is currently just 8 per cent funded.

A recent World Bank report indicates that the Afghan economy is projected to grow by 4.3 per cent in FY2025, largely driven by returnee demand for goods and services, particularly in services and industry. However, rapid population growth (8.6 per cent), fuelled by more than two million returnees, is expected to lead to a 4.0 per cent decline in GDP *per capita*. Rapid labour force expansion amid low investment is diluting capital and productivity, reinforcing a low-growth, low-productivity equilibrium.⁹

PAKISTAN

Foreign Policy Developments

On February 19, Prime Minister Shehbaz Sharif attended the inaugural Board of Peace meeting in Washington. Islamabad has previously said that its move to join the board was part of its efforts to support the Gaza plan under the UN Security Council framework. Pakistan government sources indicated that it could join a peacekeeping mission in Gaza but would not be a part of any force mandated to disarm Hamas.¹⁰

On the sidelines of the Board of Peace meeting, Prime Minister Sharif met with US Secretary of State Marco Rubio to discuss counterterrorism cooperation and the development of critical minerals. The two governments also signed a memorandum for the operation, maintenance, renovation, and redevelopment of the Roosevelt Hotel in New York. The hotel, built in 1924, is owned by Pakistan's international airlines and has been closed since 2020.¹¹

Pakistan extended its Central Asian outreach with the state visits of the Presidents of Kazakhstan and Uzbekistan. Kazakhstan's President Kassym-Jomart Tokayev's visit on 3–4 February was the first by a Kazakh president to Pakistan in 23 years. The two countries signed a Joint Declaration establishing a Strategic Partnership. While the two countries signed 20 agreements, the centre of Tokayev's visit is a proposed Pakistan-Kazakhstan rail connectivity agreement, reportedly valued at around \$7 billion and designed to link Kazakhstan to Pakistani ports via Afghanistan and Turkmenistan.¹² This rail corridor represents an attempt to rewire trade flows connecting Central Asian producers directly to the Arabian Sea, providing access to the Indian market, particularly for energy flows.

Uzbekistan's President Shavkat Mirziyoyev visited Pakistan on 5–6 February, holding the first meeting of the Strategic Cooperation Council. The two sides signed a Joint Declaration and a substantial package of agreements. A major focus was the Trans-Afghan Railway project, with a commitment to complete its feasibility study by 2026, enabling Uzbekistan's access to Pakistani ports like Karachi and Gwadar.¹³

Both sides highlighted the Uzbekistan-Afghanistan-Pakistan (UAP) Railway Project, reaffirmed support for the Termiz-Kharlachi route, agreed to jointly finance the project's feasibility study, and committed to operationalising the earlier multimodal transport arrangement. Pakistan also explicitly reaffirmed its readiness to provide access to its seaports for Uzbek transit cargo.

Pakistan seeks to position itself as a maritime gateway for landlocked Central Asian economies, particularly through Karachi and Gwadar. However, all important corridors for access to the Arabian Sea run through Afghanistan, which is now in open conflict with Pakistan. Unless relations stabilise, the potential of these routes will remain limited.

On February 23-24, Prime Minister Sharif visited Qatar as part of its closer alignment with Gulf countries to attract foreign investment to help its economy recover. Earlier, on February 16, Pakistan's Chief of Defence Forces, Field Marshal Syed Asim Munir, visited the UAE, where he appreciated the UAE government for its longstanding investments and continued support to Pakistan's economy. He also affirmed that the security and stability of the UAE are an integral part of Pakistan's own security.¹⁴

With the US-Israel attacks on Iran on February 28, Pakistan finds itself in a narrow space. It has currently responded on both sides of the divide, condemning the "unwarranted" attacks against Iran, while also condemning Iranian strikes on the "brotherly countries" of Saudi Arabia, Bahrain, Jordan, Kuwait, Qatar and the UAE.¹⁵ While Pakistan is attempting to find a balance, its room for manoeuvre could shrink quickly if the conflict turns into a prolonged Iran-versus-Gulf confrontation.

Deteriorating Internal Security

On January 31 and February 1, Baloch insurgents launched coordinated attacks across Quetta, Gwadar, Mastung and Noshki districts, with armed men opening fire at security installations, including a Frontier Corps headquarters, attempting suicide bombings and briefly blocking roads in urban areas. The attacks resulted in the deaths of 31 civilians and 17 security service personnel. The Baloch Liberation Army (BLA) has claimed responsibility for the attacks, saying it had launched a coordinated operation dubbed Herof II, or "black storm", targeting security forces across the province.¹⁶

In retaliation, security forces launched "Operation Raddul Fitna-1," a week-long operation in which they claimed to have killed 216 insurgents. Witnesses said the insurgents had seized government buildings and police stations in several locations and took over the desert town of Nushki for three days before they were pushed out. Officials said helicopters and drones were used to eject separatist fighters from the town.¹⁷

Mohsin Naqvi, Pakistan's Interior Minister, accused India of backing the attackers involved in the Balochistan violence. In response, India's Ministry of External Affairs categorically rejected the baseless allegations made by Pakistan. Foreign Ministry spokesperson Randhir Jaiswal advised Islamabad to focus on addressing the long-standing demands of Balochistan residents, as opposed to the suppression of dissent and human rights violations in the region.¹⁸

The violence in Balochistan was already affecting the China-Pakistan Economic Corridor Projects, but it also has broader economic consequences. Reuters has reported that Barrick Mining, a Canadian-based company, has launched a comprehensive review of the Reko Diq project's security arrangements, timetable, and capital budget due to heightened security risks in Balochistan. Reko Diq is a gold and copper project in which Barrick holds a 50 per cent ownership stake.¹⁹

Terror attacks continued in the rest of the country. On February 6, a suicide bombing at the Shiite imambargah in Islamabad killed 38 people, with another 170 injured. The attack was carried out by the Islamic State Khorasan Province, and was the deadliest in Islamabad since September 2008, when a suicide truck bomb killed more than 60 people and destroyed part of the five-star Marriott Hotel.²⁰

Khyber Pakhtunkhwa and the former tribal districts also saw a series of strikes on security forces, including the February 19 attack that led to the outbreak of fighting between Afghanistan and Pakistan. Although Pakistan continues to blame Afghanistan and India for terrorist attacks, its inability to control the situation stems

from its excessive reliance on hard power instead of improving governance and addressing political alienation.

BANGLADESH

Bangladesh Nationalist Party (BNP) Sweeps the Elections

On February 12, approximately 60% of Bangladeshi voters turned out to vote in one of the most consequential elections in the country's history. With the Awami League barred from participation, there was a direct contest between the BNP and the Jamaat-e-Islami-led alliance. Pre-poll surveys had indicated a close contest, but voters gave an overwhelming mandate to the BNP, which won 209 seats of the 297 announced. The Jamaat-e-Islami alliance was a distant second with 77 seats.²¹

It appears that a majority of Awami League supporters had voted for the BNP. While the Jamaat recorded its strongest showing in an election, the BNP proved more effective at consolidating the broad anti-Hasina vote. The Jamaat's rhetoric and image on questions of women's rights and social conservatism appear to have limited its appeal among sections of women, minorities, and more moderate voters.

Tarique Rahman, the new Prime Minister of Bangladesh, has outlined three immediate priorities – reviving the economy, restoring law and order, and strengthening governance. Once one of Asia's fastest-growing economies, Bangladesh's GDP growth has steadily declined from 7.1 per cent in FY22 to 3.49 per cent in FY25.²² Bangladesh's garment sector, which accounts for about 80 per cent of exports and more than 10% of the economy, had suffered six consecutive months of export decline before the vote.²³ To stabilise the economy, Rahman could turn to China for substantial support.

Bangladesh's Home Minister, Salahuddin Ahmed has declared an end to "mob culture." During the Yunus regime, there was a rise in mob violence, extrajudicial killings and attacks on minority communities. Bangladesh Hindu Buddhist Christian Unity Council reported 522 communal attacks in 2025, including killings, rapes, and temple vandalism, with murders of 116 people of minority faiths, mostly Hindus, between June 2025 and January 2026.²⁴ The government has to make a concerted effort to restore confidence in policing, curb its own local patronage and cadre networks, and contain communal violence.

Alongside the voting for the new government, a referendum was also held on the July Charter, which calls for significant changes in the constitution. More than 62 per cent of the voters voted 'Yes' for formally implementing the charter, which envisages

elected MPs taking an oath to serve on a Constitutional Reform Council and completing reforms within 180 working days.²⁵

While the BNP has not opposed the reforms in principle, its MPs refused to take the additional oath, arguing that the council is not recognised in the Constitution and that the election authorities lack legal authority to administer such an oath. The BNP maintains it was not adequately consulted during the drafting of the charter and holds serious reservations about pre-committing to a framework initiated by the interim government.²⁶ The implementation of the July Charter is likely to become a major point of contention between the BNP and the Jamaat-led alliance.

India-Bangladesh Ties

The Bangladesh election has created an opening for a limited reset in India-Bangladesh ties. In a letter congratulating Tarique Rahman on his electoral victory, Indian Prime Minister Narendra Modi expressed his desire to work closely with the BNP leader to further strengthen the bilateral relationship between the two nations. He also emphasised the importance of strengthening regional cooperation and advancing shared goals.²⁷

BNP General Secretary Mirza Fakhrul Islam Alamgir has stated that Bangladesh-India relations should not be held captive to the issue of Hasina's presence in India. In an interview with *The Hindu*, Alamgir said, "There is a popular demand to punish her, and we believe that India should hand her over to us. But not handing over Sheikh Hasina to Bangladesh will not be a deterrent to build broader relation including trade and commercial ties. We want to build even better ties."²⁸

In the February 22 meeting between Foreign Minister Khalilur Rahman and Indian High Commissioner Pranay Verma, Dhaka described its approach as a "forward-looking and balanced partnership" with India based on mutual interests, while India said it was ready to make cooperation more "people-centric" and maintain "regular and constructive engagement."²⁹ Visa services are returning to normal processing, and the Kolkata-Dhaka-Agartala bus service also resumed on February 24 after an 18-month suspension.³⁰

However, challenges persist in the relationship. The new Bangladeshi government is explicitly framing foreign policy through a "Bangladesh First" lens that seeks to maintain good relations with all nations, particularly its neighbours, based on respect and mutual benefit.³¹ That does not amount to an anti-India line, but it does mean India will now be dealing with a Dhaka that seeks greater diplomatic room for manoeuvre. The same day Khalilur met the Indian envoy, he also met the Chinese ambassador Yao Wen, who stated that Chinese cooperation with Bangladesh is not

targeted at any third country and attempts to undermine Sino-Bangla ties were “doomed to fail.”³²

Pakistan is another important complicating factor. Pakistan's Prime Minister Shehbaz Sharif called Tarique Rahman after his victory, stating that he looked forward to strengthening relations. There has been a positive momentum in bilateral ties, including direct air connectivity, growing trade, and renewed security-level contact. How this relationship develops will be closely watched by India.

Old bilateral disputes, such as the Teesta water-sharing issue, have not disappeared, and public sentiment on both sides has hardened during the Yunus regime. Leadership in both countries is sensitive to popular sentiment, and the initial focus could be on establishing workable ties rather than seeking an early strategic reset.

NEPAL

Upcoming General Elections

Ahead of the March 5 elections, four major parties are in the fray. The main contenders for the post of the prime minister are Balendra Shah of the Rastriya Swatantra Party (RSP), who has emerged as the symbol of generational change, Gagan Thapa of the Nepali Congress, KP Sharma Oli of the Communist Party of Nepal (UML), and Pushpa Kamal Dahal of the Nepali Communist Party (NCP). There are no reliable opinion polls, but reports suggest that Balendra Shah has captured the strongest anti-system momentum.³³

The election campaign is centred around the themes of governance failure, corruption, unemployment and youth outmigration. The RSP's manifesto promises to investigate the assets of public office holders since 1990, reopen old corruption cases, digitise public services, professionalise the bureaucracy, and launch a discussion on constitutional redesign. The party has outlined a private-sector-led growth model, pledging regulatory reforms, support for startups and skills-based job creation.³⁴

The Nepali Congress, by contrast, pitched a more institutionalist and moderate manifesto centred on good governance, rule of law, citizens' dignity, private-sector growth, job creation at home, digital public services, and an end to privilege based on political access.³⁵ The CPN-UML manifesto stressed good governance, development, employment, social justice and nationalism, framed in the “Prosperous Nepal, Happy Nepalis” language.³⁶ The NCP manifesto was more traditionally left-populist in language, promising a shift to a production-based, self-reliant and inclusive economy, community-level socialism, economic reform, and high growth with employment generation.³⁷

In this political mix is the royalist dimension led by the Rastriya Prajatantra Party (RPP). On February 13, thousands of pro-monarchy supporters gathered in Kathmandu to welcome former king Gyanendra on his return from holiday.³⁸ However, this sentiment is more a frustration with the political misrule in Nepal rather than a genuine movement for the restoration of the

SRI LANKA

Political Developments

On his Independence Day (February 4) message, President Anura Kumara Dissanayake stated, “Our next foremost objective is to ensure that the macroeconomic gains we have achieved flow to communities of all ethnicities across all provinces of Sri Lanka. We firmly believe that without this, it will be impossible to realise the true rhythm and essence of the new development process we are building.”³⁹

On February 3, Sri Lankan legislators voted to scrap their pensions, fulfilling a promise by Dissanayake during his election campaign. Justice Minister Harshana Nanayakkara, who presented the bill in parliament, said that lawmakers had no moral right to receive a pension at a time when the country was struggling to emerge from its worst economic crisis.⁴⁰

On February 25, Sri Lanka's Criminal Investigation Department arrested retired Major-General Suresh Sallay, the country's former intelligence chief, in connection with the Easter bombings of 2019 that killed 279 people. British broadcaster Channel 4 had reported in 2023 that Sallay was linked to the bombers and had met them before the attack. A whistleblower told the network that he had permitted the attack to proceed with the intention of discrediting the ruling administration and influencing that year's presidential election in favour of Gotabaya Rajapaksa.⁴¹

Two days after the bombings, Rajapaksa declared his candidacy and went on to win the November vote in a landslide after promising to stamp out violence. Sallay was promoted to head the SIS, Sri Lanka's main intelligence agency, following Rajapaksa's victory, but was dismissed after Dissanayake won the presidency in 2024, promising prosecutions of those behind the attack.

On February 20, President Dissanayake met Prime Minister Modi on the sidelines of the AI Impact 2026 Summit in New Delhi. The two leaders held talks on further strengthening the bilateral relations and enhancing economic, trade and cultural cooperation between the two countries. President Dissanayake also conveyed his

gratitude to the Indian Prime Minister for the special assistance extended to Sri Lanka in the face of Cyclone Ditwah.⁴²

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