

INDIA STRATEGIC REVIEW APRIL 2024

Author

Deependra Singh Hooda

Volume V, Issue 4



Delhi Policy Group Core 5A, 1st Floor, India Habitat Centre, Lodhi Road, New Delhi- 110003 www.delhipolicygroup.org



ABOUT US

Founded in 1994, the Delhi Policy Group (DPG) is among India's oldest think tanks with its primary focus on strategic and international issues of critical national interest. DPG is a non-partisan institution and is independently funded by a non-profit Trust. Over past decades, DPG has established itself in both domestic and international circles and is widely recognised today among the top security think tanks of India and of Asia's major powers.

Since 2016, in keeping with India's increasing global profile, DPG has expanded its focus areas to include India's regional and global role and its policies in the Indo-Pacific. In a realist environment, DPG remains mindful of the need to align India's ambitions with matching strategies and capabilities, from diplomatic initiatives to security policy and military modernisation.

At a time of disruptive change in the global order, DPG aims to deliver research based, relevant, reliable and realist policy perspectives to an actively engaged public, both at home and abroad. DPG is deeply committed to the growth of India's national power and purpose, the security and prosperity of the people of India and India's contributions to the global public good. We remain firmly anchored within these foundational principles which have defined DPG since its inception.

Author

Lt. Gen. Deependra Singh Hooda (Retd.), PVSM, UYSM, AVSM, VSM & Bar, Senior Fellow for Military Strategy. Delhi Policy Group

The views expressed in this publication are those of the author and should not be attributed to the Delhi Policy Group as an Institution.

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.), Senior 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 <u>click here</u>.

Cover Images:

19th meeting of SCO Security Council Secretariate held in Astana, Kazakhstan on April 2-3, 2024.

Source: Shanghai Cooperation Organization Secretariat

Pakistan Prime Minister Shehbaz Sharif meets Saudi Crown Prince Mohammed bin Salman in Riyadh, Saudi Arabia on April 29, 2024. Source: Saudi Press Agency

The chief of Pakistan's Navy, Adm. Naveed Ashraf and officials from a Chinese shipyard during the launching ceremony of the first Hangor II submarine for Pakistan, at Wuchang Shipbuilding Industry Group's Shuangliu Base in Wuhan, China. Source: Pakistan Navy

© 2024 by the Delhi Policy Group

Delhi Policy Group

Core 5A, 1st Floor, India Habitat Centre, Lodhi Road, New Delhi- 110003. www.delhipolicygroup.org

India Strategic Review

Vol. V, Issue 4 April 2024

Contents

AFGHANISTAN	1
On Taliban and Human Rights	1
Regional Concerns over Spread of Terrorism	2
PAKISTAN	3
Foreign Relations	3
Pakistan's Attempted Outreach to India	
Pakistan-China Military Cooperation	5
STANDOFF AT THE INDIA-CHINA LINE OF ACTUAL CONTROL (LAC)	7
Situation at the LAC	7
Situation at the LAC SRI LANKA	
SRI LANKA	8
	8 8
SRI LANKA Economic Challenges	8 8 9
SRI LANKA Economic Challenges NEPAL	8 8 9 9



India's Strategic Neighbourhood

by

Lt. Gen. Deependra Singh Hooda (Retd.)

AFGHANISTAN

On Taliban and Human Rights

The human rights situation continues to deteriorate under the Taliban rule. Women and girls are the worst sufferers, with draconian restrictions on girls' educations and a ban on women working outside the home, creating challenges in delivering humanitarian assistance. Women are barred from appearing in public alone or travelling for more than 72km without a male chaperone.¹

Amidst international condemnation, the United Nations has decided to examine Afghanistan's human rights record during the Human Rights Council's Universal Periodic Review, which will be held on April 29.² However, the Taliban remain unmoved. Hamdullah Fetrat, the deputy spokesperson for the Islamic Emirate, told TOLOnews: "The Islamic Emirate, as a regime, is committed to providing the Islamic and Sharia rights to the citizens of the country. The Western world wants to ensure Western rights in the country, which in reality is an attempt to impose Western culture."³

Taliban's supreme leader, Hibatullah Akhundzada, in a speech aired by the state-run Afghan radio station on the occasion of Eid al-Fitr, defended the imposition of Sharia. He said, "I will not take even a step away from the Islamic law. I am administering God's Hudud. They object to it, saying public stoning and hand-cutting are against their laws and human rights. You expect us to follow your laws while imposing them on us."⁴

Meanwhile, the Ministry of Justice has once again emphasised the ban on the activities of political parties in the country and said that the directorate of political parties has been revoked and removed from the ministry's structures. The ministry stressed that only charity organisations and unions can operate according to the principles and with an official license.⁵

The Taliban are committed to implementing Sharia in the country and formulating laws based on Islamic Sharia. According to the Head of Legislation at the Ministry of Justice, the laws of the previous government have been



annulled in the country and over 160 laws have been finalised and sent to the Supreme Court and the leader of the Islamic Emirate for ratification and approval.⁶

In a somewhat positive development, the Ministry of Justice has announced that it would thoroughly investigate the seized lands of Hindus and return the confiscated lands to their rightful owners. Randhir Jaiswal, the spokesperson for India's Ministry of External Affairs, welcomed the decision, stating, "We have seen reports that the Taliban government has decided to return the properties of Hindus and Sikhs in Afghanistan; indeed, it is a positive action; and we acknowledge this move."⁷

Despite the worsening situation in Afghanistan, international consensus remains elusive. The UN Secretary-General, at the second Doha meeting, held on February 18 and 19, proposed the creation of a regional contact group to chart a roadmap for Afghanistan. The proposal has hit a roadblock due to differences among participating nations regarding including certain countries. The Express Tribune reported that Pakistan's objection to India's participation in the proposed regional group has led to a deadlock.⁸

Regional Concerns over Spread of Terrorism

April saw a series of meetings of regional countries focusing on the dangers to regional stability due to the spread of terrorism from Afghanistan. These concerns have heightened following the Islamic State-Khorasan Province (ISIS-K) attack on the Crocus City Hall in Moscow on March 22.

In a meeting of the Shanghai Cooperation Organization (SCO) national security advisers, held in Astana on April 3, the member countries called on the Islamic Emirate to fulfil its responsibility in the fight against international terrorist groups. The President of Kazakhstan, Kassym-Jomart Tokayev, stated that the SCO should pay more attention to the situation in Afghanistan so as to ensure international terrorist groups do not take shelter in the country.⁹

India's National Security Advisor Ajit Doval emphasised that forming an inclusive government and protecting women's and minority rights are immediate priorities in Afghanistan. He further stated that India, as a country neighbouring Afghanistan, has legitimate security and economic interests.¹⁰

The SCO members had a second meeting when the defence ministers gathered at Astana on April 26. Russian Defense Minister Sergey Shoygu stated that the main threat for the SCO members emanates from Afghanistan, where international terrorist groups find shelter due to an unstable and indefinite



political situation. He called for close cooperation for timely response to terrorists and other possible threats.¹¹

Concerns over the risks of terrorism emanating from Afghanistan were also expressed during the 39th meeting of the Working Group on Afghanistan under the Collective Security Treaty Organization (CSTO) Ministerial Council held on April 10. During the Council of Foreign Ministers of the Commonwealth of Independent States (CIS) meeting held on April 12, Tajikistan's Foreign Minister Sirojiddin Muhriddin said that the situation in Afghanistan could affect all the member states and lead to a change in the geopolitical balance across Eurasia.¹²

Afghanistan poses a serious challenge to its neighbours. Collaborative regional efforts are essential to address the immediate threats and the underlying causes of terrorism for long-term stability and security in the region.

PAKISTAN

Foreign Relations

Pakistan is attempting to rejuvenate its ties with its traditional allies with the aim of garnering their support for Islamabad's economic recovery. Prime Minister Shahbaz Sharif visited Saudi Arabia from April 6 to 8. During the visit, he held discussions with Crown Prince Mohammed bin Salman. According to the joint statement released after the meeting, "both sides affirmed their commitment to expediting the first wave of investment package worth USD 5 billion, which was discussed previously."¹³ Following Sharif's visit, the two countries reached an agreement to increase Saudi deposits in the State Bank of Pakistan by USD 2 billion, from USD 3 billion to USD 5 billion.¹⁴

A Saudi delegation led by Foreign Minister Faisal bin Farhan Al Saud visited Pakistan on April 15 and 16. Although no MoUs were signed during this visit, the Saudi foreign minister stated, "I feel very confident that the results of this visit...will significantly accelerate the process of achieving those investments that we're looking at together. I can say that there is a significant opportunity to increase the level of investment that is already on the table."¹⁵

The minerals sector, particularly the Reko Diq gold and copper mines, is anticipated to receive a direct investment of USD 1 billion. Manara Minerals Investment Company, backed by the Saudi sovereign wealth fund, plans to invest at least USD 1 billion in the Reko Diq project, controlled by the Canadian mining firm Barrick Gold Corporation.¹⁶ Other potential projects include



privatising airports, joint ventures in two five-star hotels in Islamabad, and investment opportunities in Pakistan International Airlines.¹⁷

Iranian President Ebrahim Raisi visited Pakistan from April 22 to 24. The visit comes three months after tensions escalated when the two countries carried out cross-border strikes against suspected terrorist hideouts in each other's territories. During the visit, both countries agreed to "develop joint approaches to confront common challenges, including the threat of terrorism."¹⁸

Pakistan and Iran signed eight MoUs aimed at enhancing bilateral cooperation across a broad spectrum of areas. President Raisi, in his media statement, described the current level of bilateral trade as "unacceptable" and "as a first step" decided to raise this to USD 10 billion. The new target looks highly ambitious, given that the trade between the two countries last year stood at about USD 2.3 billion.¹⁹

After Ebrahim Raisi's visit, a joint statement reiterated "the importance of cooperation in the energy domain, including trade in electricity, power transmission lines and Iran-Pakistan Gas Pipeline Project."²⁰ The gas pipeline was completed by Iran in 2012, but it has remained stalled on the Pakistani side due to fears of US sanctions. Pakistan indicated last month that it will try to seek a waiver from the US to construct the pipeline on its territory. However, after the visit, the US State Department cautioned Pakistan, stating, "We advise anyone considering business deals with Iran to be aware of the potential risk of sanctions."²¹

On April 22, PML-N leader Nawaz Sharif embarked on a 'low-profile' five-day visit to China. The details of the nature of his unannounced visit remained unknown, as the political party and the Pakistan foreign office did not share any information about it. According to the media reports, the visit is of a "personal nature", during which Nawaz Sharif was to undergo a "medical check-up" and hold meetings with some Chinese companies regarding development works in Punjab. Pakistan Foreign Minister Ishaq Dar also accompanied him.²²

Pakistan's Attempted Outreach to India

On April 18, Punjab Chief Minister Maryam Nawaz met 3000 Sikh pilgrims who had travelled to Kartarpur Sahib on the occasion of Baisakhi. In a 10-minute speech in Punjabi and Urdu, Maryam quoted her father, Nawaz Sharif, as saying, "Don't fight wars with neighbours, open the doors, open the doors of friendship, open the doors of your hearts." She also invoked her family's roots in a village in Amritsar, bonds between people of the two Punjabs across the border, and the appointment of the first Sikh minister in Pakistan.²³

There have been increasing calls within Pakistan for the resumption of trade with India. In a meeting with Prime Minister Shehbaz Sharif on April 25, business leaders urged him to do a "handshake" with India on trade as it would "greatly benefit" Pakistan's economy.²⁴

Punjab province assembly Speaker Malik Ahmad Khan expressed a similar sentiment: "Enmity between Pakistan and India needs to be ended if we are to move forward. We are neighbours. We should talk to each other as there are several similar things between us. We should promote trade between the two countries."²⁵

The people of Pakistan also want ties to be normalised. A survey conducted by Gallup & Gilani Pakistan found that nearly half of the Pakistanis, or 49%, are of the opinion that air and land connections between their country and India should be restored. 32% of those polled were opposed, while 19% either said they did not know or gave no response.²⁶

Any response to Pakistan's attempted outreach will have to await the outcome of the ongoing Indian elections. While there have not been many references to Pakistan in the election speeches, some Bhartiya Janta Party leaders have referred to India's decisive action against terrorists based in Pakistan.²⁷ In response, the Pakistan Foreign Office has said that Indian politicians should cease their practice of dragging Pakistan into India's populist public discourse for electoral motives.²⁸

Election speeches aside, any improvement in bilateral ties will hinge on the more fundamental issues of how Pakistan addresses India's concerns on terrorism and adopts a more realistic stance on Kashmir.

Pakistan-China Military Cooperation

On April 26, China launched the first of eight Hangor-class submarines for Pakistan at Wuchang Shipbuilding Industry Group's (WSIG) Shuangliu Base. Four of the eight vessels will be built by WSIG, while the remaining four will be built at KS&EW (Karachi Shipyard & Engineering Works) under the Transfer of Technology agreement.²⁹ The Hangor is an export variant of the Type 039A/Type 041 Yuan-class diesel-electric submarines with Air Independent Propulsion.



In recent years, Pakistan has increasingly switched to Chinese defence equipment. According to the SIPRI report 'Trends in International Arms Transfers 2023,' Pakistan is the fifth largest arms importer globally. 82 per cent of its arms imports came from China in 2019–23, as against 69 per cent in 2014–18 and 51 per cent in 2009-13.³⁰

In 2023, China completed the delivery of four Type 54A/P frigates to Pakistan. These ships are reportedly equipped with state-of-the-art weapons and sensors, including CM-302 surface-to-surface missiles and LY-80 surface-to-air missiles, as well as Advanced Anti-Submarine Warfare suite and Combat Management System.³¹

The JF-17 'Thunder' combat aircraft, jointly developed by the Pakistan Aeronautical Complex (PAC) and China's Chengdu Aircraft Industry Corp, is set to become the mainstay of the Pakistan Air Force. Pakistan has procured 25 J-10 fighter aircraft, apparently in an attempt to counter India's Rafale. In January, Pakistan Air Force (PAF) chief of staff Air Chief Marshal Zaheer Ahmed Baber said "the foundation" had been laid for its acquisition of the Chinese fifth-generation FC-31 Gyrfalcon stealth fighter aircraft in "the near future".³²

Pakistani military UAV fleet includes the Wing Loong II and the CH-4 Rainbow. These armed drones are being used for counterterrorism operations, and some reports have indicated that Wing Loong II was employed as part of the strike package during Pakistan's airstrikes inside Iran on January 18.³³ Chinese equipment with the Pakistan Army includes the VT-4 tanks, the A-100 Multiple Launch Rocket System, the SH-15 155 mm self-propelled howitzer, and a variety of air defence systems, including the HQ-9 with a range of 120 km.

The equipment being supplied is not among the most modern systems operated by the Chinese military. There are also reports of technical problems in some of the equipment. The JF-17 fleet has been grounded several times due to issues like cracks in guide vanes, exhaust nozzles, and flame stabilisers. Myanmar, which bought JF-17 from Pakistan, has declared the aircraft "unfit for operations."³⁴

Notwithstanding some problem areas, the acquisitions are part of a broader trend of deepening military cooperation between China and Pakistan, aimed at upgrading Pakistan's defence capabilities and reinforcing its strategic partnership with China.



STANDOFF AT THE INDIA-CHINA LINE OF ACTUAL CONTROL (LAC)

Situation at the LAC

In his first significant remarks on the ongoing standoff at the LAC, Prime Minister Narendra Modi said that the border situation should be urgently addressed. In an interview with Newsweek, Prime Minister Modi stated, "For India, the relationship with China is important and significant. It is my belief that we need to urgently address the prolonged situation on our borders so that the abnormality in our bilateral interactions can be put behind us. Stable and peaceful relations between India and China are important for not just our two countries but the entire region and world. I hope and believe that through positive and constructive bilateral engagement at the diplomatic and military levels, we will be able to restore and sustain peace and tranquility in our borders."³⁵

China said it has taken note of the Prime Minister's remarks and that "sound and stable ties" serve the common interests of both countries. Chinese foreign ministry spokesperson Mao Ning told a media briefing that the boundary question "does not represent the entirety of the India-China relations" and should be placed "appropriately in the bilateral relations and managed properly."

Stating that the two sides are in close communication through diplomatic and military channels and great positive progress has been made, she said, "We hope India will work in the same direction with China, handle the bilateral relations from the strategic heights and long-term perspective, enhance mutual trust, stick to dialogue and cooperation, handle differences properly, and put the bilateral relations forward on sound and stable track."³⁶

An editorial in Global Times stated, "Modi's interview has sent out quite positive signals regarding China-Indian relations. It corrects the recent heating-up trend of India's attitude and actions on border issues, demonstrating a willingness to pragmatically resolve problems and ease bilateral relations."³⁷ However, this is only a selective interpretation of Prime Minister Modi's comments. India has repeatedly made it clear that the border situation needs to be addressed if ties are to be normalised.

Meanwhile, both sides continue to enhance their infrastructure and military capability on the border. Latest satellite images and intelligence reports indicate that the People's Liberation Army (PLA) is consolidating its military



positions at the LAC, including areas of the buffer zones created in Eastern Ladakh. New bunkers, underground shelters, artillery positions, ammunition dumps, and radar sites have been spotted all across the LAC, including Sikkim and Tawang.³⁸

SRI LANKA

Economic Challenges

The Sri Lankan economy is showing signs of recovery, with green shoots emerging in the second half of 2023. The Asian Development Bank's (ADB) annual economic publication, the Asian Development Outlook (ADO) April 2024, notes that agriculture, industry, and services recorded growth year on year in the second half of 2023, and inflation decelerated. Foreign exchange reserves continue to be built up, and the exchange rate has appreciated. Tourist arrivals and remittance inflows continue to show a commendable recovery while supply conditions have improved. The ADB forecasts Sri Lanka's economy to record moderate growth of 1.9 per cent in 2024 and 2.5 per cent in 2025 following two consecutive years of contractions.³⁹

The World Bank's latest bi-annual report, 'Sri Lanka Development Update: Bridges to Recovery,' makes similar projections. It states that Sri Lanka saw declining inflation, higher revenues due to the implementation of new fiscal policies, and a current account surplus for the first time in nearly five decades, buoyed by increased remittances and a rebound in tourism. It forecasts a growth of 2.2 per cent in 2024 and 2.5 per cent in 2025.⁴⁰

The report emphasises that the continued implementation of a strong and credible structural reform program will help address the root causes of the crisis and avoid stagnation at low levels of economic growth. Downside risks include a protracted or insufficiently deep debt restructuring, reform fatigue or reversal linked to elections, continued financial sector stability and intermediation risks, and a weaker recovery linked to the scarring effects of the crisis.

Debt restructuring is proving challenging. On April 16, the Sri Lankan government announced that it had failed to reach an agreement with international bondholders to restructure more than USD 12 billion in debt. Sri Lanka disagreed with the bondholders' proposals for debt repayment since they differed from an analysis of the country's debt worked out by the IMF and how to include the bondholders' plan to link repayments to the country's future macroeconomic growth through macro-linked bonds, in the restructuring plan.⁴¹



Sri Lanka has already struck a deal with its main government creditors. However, an "agreement in principle" with bondholders was also needed to secure IMF Board approval for the next USD 337 million instalment of its USD 2.9 billion programme. The delay in reaching an agreement could affect Sri Lanka's upcoming IMF review, scheduled for June.

A joint venture between an Indian and a Russian firm has been awarded the management of Sri Lanka's Mattala Rajapaksa International Airport in Hambantota. Shaurya Aeronautics (Pvt) Ltd of India and Airports of Regions Management Company of Russia will manage the airport for 30 years.⁴²

The airport was built at a cost of USD 209 million, with USD 190 million coming as a high-interest loan from the Exim Bank of China. It was opened in 2013, but a lack of flights led to it being dubbed the "world's emptiest airport." The deal to hand over the airport is part of the island nation's attempts to reduce losses from its state enterprises.

NEPAL

Pro-Monarchy Protests

On April 9, thousands of protesters demanding the restoration of the monarchy in Nepal clashed with police in Kathmandu. The police fired tear gas and water cannons as supporters of the former King Gyanendra attempted to crash through police barricades in a bid to reach the offices of the prime minister and other key government departments.

Mohan Shrestha, spokesman for the Rastriya Prajatantra Party, which organised the demonstration, said, "Restoration of the monarchy, a Hindu nation and abolishment of the federal system are our demands."⁴³

The protests reflect the dissatisfaction among the people over political instability, corruption and slow economic development. Since the abolition of the monarchy in 2007, there have been 13 governments in Nepal. The alleged involvement of political leaders in financial scams has significantly eroded public trust in the government.

World Bank's Nepal Development Update of April 2024 predicts a modest 3.3 per cent GDP growth for FY24. Although this is higher than the 1.9 per cent growth of FY23, the forecast is subject to both domestic and external risks. Externally, geopolitical uncertainty could trigger a rise in commodity prices, impacting all sectors. A growth slowdown in partner countries might also lead to a drop in remittances and tourism, hindering economic growth. Frequent



political changes, a top headwind for businesses for over a decade, could continue to deter private investment.⁴⁴

MALDIVES

Parliamentary Elections

Parliamentary elections were held in the Maldives on 21 April 2024. President Mohamed Muizzu's party, the People's National Congress (PNC), swept the polls. The party won 71 seats and, with its allies, has the backing of 75 legislators in the 93-member house. The opposition Maldivian Democratic Party (MDP) won only 12 seats.⁴⁵

While the elections were fought chiefly on domestic issues, some concerns have been expressed that the potential consolidation of power by Muizzu could further the realignment towards China. The shift in Maldives' foreign policy is evident from the recent infrastructure deals and the strengthening of bilateral ties with China, marked by Muizzu's visit to Beijing and signing several agreements during the state visit. Last month, the Maldivian Defense Ministry announced that it had signed a deal with Beijing "on China's provision of military assistance."⁴⁶

For China, stronger ties with the Maldives are part of a larger strategic objective to secure its maritime interests and enhance its regional presence in South Asia. The Maldives' participation in the Belt and Road Initiative underscores this, providing China with a critical node in the Indian Ocean. This aligns with China's broader strategy to secure maritime routes vital for its energy security and international trade.

Despite the apparent tensions in India-Maldives ties, Male cannot afford to ignore New Delhi. India has been one of Maldives' largest trade partners and a key source of tourism, which is the backbone of the Maldivian economy. Additionally, India provides essential goods and services crucial for the country, including food supplies and construction materials. On April 5, at the request of the Maldivian government, the Indian government cleared the supply of several essential commodities to the Maldives, including items such as rice, wheat, and onions, whose exports are currently banned.⁴⁷

With its total debt at 121 per cent of the GDP, the International Monetary Fund has warned that Maldives remains at high risk of external and overall debt distress.⁴⁸ 42 per cent of Maldives' foreign debt is owed to China, and USD 1 billion in Chinese debt repayments is due in 2026.⁴⁹ A raft of recently signed



agreements has raised concerns that the Maldives may fall for China's "debt trap diplomacy."

Now that the elections are over, Muizzu should adopt a more pragmatic stance toward India. Alienating India would ultimately harm the Maldives' long-term interests.



ENDNOTES

¹ Amnesty International. "Human Rights in Afghanistan." Accessed April 27, 2024. https://www.amnesty.org/en/location/asia-and-the-pacific/south-asia/afghanistan/report-afghanistan/.
² OHCHR. "Afghanistan's Human Rights Record to Be Examined by Universal Periodic Review." Accessed April 27, 2024. <u>https://www.ohchr.org/en/press-releases/2024/04/afghanistans-human-rights-record-be-examined-universal-periodic-review.</u>
³ TOLOnews. "UNHRC to Review Human Rights Situation in Afghanistan." Accessed April 27, 2024. <u>https://tolonews.com/index.php/afghanistan-188494</u> .
⁴ Gul, Ayaz. "Taliban Leader Stands Firm on His Islamic Governance in Afghanistan." Voice of America, April 10, 2024. https://www.voanews.com/a/taliban-leader-stands-firm-on-his-islamic-governance-in- afghanistan/7564444.html.
⁵ "Political Parties Are Banned in Afghanistan: Justice Ministry Ariana News," April 5, 2024. https://www.ariananews.af/political-parties-are-banned-in-afghanistan-justice-ministry/.
⁶ TOLOnews. "Islamic Emirate Leader Ratifies Seven New Laws." Accessed April 27, 2024. <u>https://tolonews.com/afghanistan-188271</u> .
⁷ TOLOnews. "Hindu, Sikh Citizens Lands to Be Returned: Ministry of Justice." Accessed April 27, 2024. <u>https://tolonews.com/afghanistan-188281</u> .
⁸ "UN Contact Group on Afghanistan Stalled." Accessed April 27, 2024. <u>https://tribune.com.pk/story/2462418/un-contact-group-on-afghanistan-stalled</u> .
⁹ "Kazakh President Urges SCO to Focus More on Afghanistan Ariana News," April 4, 2024. <u>https://www.ariananews.af/kazakh-president-urges-sco-to-focus-more-on-afghanistan/</u> .
¹⁰ Khaama Press. "India Says Inclusive Government in Afghanistan Is Top Priority for SCO." April 3, 2024, sec. Afghanistan. <u>https://www.khaama.com/india-says-inclusive-government-in-afghanistan-is-top-priority-for-sco/</u> .
¹¹ "Russian Defense Minister Says Main Threat for SCO Countries Emanates from Afghanistan." Accessed April 28, 2024. <u>https://www.aa.com.tr/en/asia-pacific/russian-defense-minister-says-main-threat-for-sco-countries-emanates-from-afghanistan/3202976</u> .
¹² "Central Asia Faces Unprecedented Security Challenges, Says Tajik FM Afghanistan International." Accessed April 28, 2024. <u>https://www.afintl.com/en/202404136543</u> .
¹³ "KSA to Expedite \$5b Investment Package for Pakistan." Accessed April 29, 2024. https://tribune.com.pk/story/2462076/ksa-to-expedite-5b-investment-package-for-pakistan.
¹⁴ "Saudis to up Their Deposits in SBP by \$2b." Accessed April 29, 2024. <u>https://tribune.com.pk/story/2462273/saudis-to-up-their-deposits-in-sbp-by-2b</u> .
¹⁵ Shirazi, Abdullah Momand Dawn com Iftikhar. "Saudi FM Says Pakistan Visit to Deliver 'Significant Benefits' in

- ¹⁵ Shirazi, Abdullah Momand | Dawn com | Iftikhar. "Saudi FM Says Pakistan Visit to Deliver 'Significant Benefits' in Upcoming Months." DAWN.COM, 14:30:07+05:00. <u>https://www.dawn.com/news/1827800</u>.
- ¹⁶ The Express Tribune. "Saudis May Invest \$1b in Reko Diq," April 3, 2024. <u>https://tribune.com.pk/story/2461524/saudis-may-invest-1b-in-reko-diq</u>.
- ¹⁷ The Express Tribune. "PM Shehbaz Meets Saudi FM, Pitches Multiple Projects for Investment," April 16, 2024. <u>https://tribune.com.pk/story/2462760/pm-shehbaz-meets-saudi-fm-pitches-multiple-projects-for-investment.</u>
- ¹⁸ Syed, Baqir Sajjad. "Pakistan, Iran Eye Lofty \$10bn Trade Target." DAWN.COM, 08:24:23+05:00. https://www.dawn.com/news/1829136.
- ¹⁹ Ibid
- ²⁰ The Express Tribune. "Lies on Iran Gas Pipeline," April 27, 2024. <u>https://tribune.com.pk/story/2464152/lies-on-iran-gas-pipeline</u>.
- ²¹ Hussain, Abid. "Cost of Doing Business with Iran? US Warns Pakistan of Sanctions Risk." Al Jazeera. Accessed April 29, 2024. <u>https://www.aljazeera.com/news/2024/4/24/cost-of-doing-business-with-iran-us-warns-pakistan-of-sanctions-risk</u>.
- ²² Tahir, Zulqernain. "Nawaz Sharif Heads to China for Low-Key Visit." DAWN.COM, 07:38:34+05:00. https://www.dawn.com/news/1829099.
- ²³ The Indian Express. "In First Outreach by New Pakistan Govt, Maryam Quotes Father Nawaz Sharif: 'Don't Fight with Neighbours, Open Doors of Friendship,'" April 19, 2024. <u>https://indianexpress.com/article/india/maryamquotes-father-nawaz-sharif-dont-fight-with-neighbours-open-doors-of-friendship-9278606/.</u>
- ²⁴ Ayub, Imran. "Business Leaders in Karachi Give PM Food for Thought." DAWN.COM, 08:26:02+05:00. https://www.dawn.com/news/1829505.
- ²⁵ Hindustan Times. "Initiate Trade Talks with India for Benefitting Pak's Economy: Business, Political Voices Urge PM Sharif," April 25, 2024. <u>https://www.hindustantimes.com/world-news/initiate-trade-talks-with-india-forbenefitting-pak-s-economy-business-political-voices-urge-pm-sharif-101714046944731.html</u>.
- ²⁶ The Express Tribune. "Pakistanis 'Fed up' with India Rivalry," March 8, 2024. https://tribune.com.pk/story/2458780/pakistanis-fed-up-with-india-rivalry.



- ²⁷ The Indian Express. "India Will Enter Pakistan to Kill Terrorists Who Flee There: Rajnath Singh," April 6, 2024. https://indianexpress.com/article/india/india-will-enter-pak-to-kill-terrorists-who-flee-there-rajnath-singh-9254061/.
- ²⁸ Business Today. "Don't Drag Us for Political Gains': Pakistan to Indian Politicians amid Lok Sabha Polls," April 27, 2024. https://www.businesstoday.in/india/story/dont-drag-us-for-political-gains-pakistan-to-indian-politiciansamid-lok-sabha-polls-427187-2024-04-27.
- ²⁹ Mid-day. "China Launches First of the 8 Hangor-Class Submarine for Pakistan," April 27, 2024. <u>https://www.mid-day.com/news/world-news/article/china-launches-first-of-the-8-hangor-class-submarine-for-pakistan-23346319</u>.
- ³⁰ Wezeman, P D, K Djokic, M George, Z Hussain, and S T /SIPRI Wezeman. "Trends in International Arms Transfers, 2023." <u>https://www.sipri.org/sites/default/files/2024-03/fs_2403_at_2023.pdf</u>
- ³¹ The Economic Times. "China Delivers Two More New Modern Naval Frigates to Pakistan Navy; Completes Four Ships Order." May 10, 2023. <u>https://economictimes.indiatimes.com/news/defence/china-delivers-two-more-new-modern-naval-frigates-to-pakistan-navy-completes-four-ships-order/articleshow/100140870.cms?from=mdr.</u>
- ³² South China Morning Post. "Pakistan-China Warplane Deal Puts India under Pressure to Modernise Air Force," January 9, 2024. <u>https://www.scmp.com/week-asia/politics/article/3247707/pakistan-china-steal-fighter-deal-puts-india-under-pressure-modernise-air-force.</u>
- ³³ "Pakistani JF-17s, Wing Loong Drones Bomb "Terrorist' Targets in Iran." Accessed April 29, 2024. <u>https://www.defensemirror.com/news/35868</u>.
- ³⁴ The Economic Times. "Myanmar Angry with Pakistan over 'unfit' Fighter Jets Supplied by Islamabad: Report." September 4, 2023. <u>https://economictimes.indiatimes.com/news/defence/myanmar-angry-with-pakistan-over-unfit-fighter-jets-supplied-by-islamabad-report/articleshow/103335997.cms?from=mdr.</u>
- ³⁵ Bhat, Danish Manzoor. "Exclusive Interview: Narendra Modi and the Unstoppable Rise of India." Newsweek, April 10, 2024. <u>https://www.newsweek.com/2024/04/19/exclusive-interview-narendra-modi-unstoppable-rise-india-1888678.html</u>.
- ³⁶ NDTV.com. "India-China Border Situation Needs To Be Addressed Urgently: PM Modi." Accessed April 30, 2024. https://www.ndtv.com/india-news/pm-modi-on-china-prime-minister-narendra-modi-says-india-chinaborder-situation-needs-to-be-addressed-urgently-5416866.
- ³⁷ Times, Global. "Modi's Remarks on China-India Relations Are Thought-Provoking: Global Times Editorial Global Times." Accessed April 30, 2024. <u>https://www.globaltimes.cn/page/202404/1310477.shtml</u>.
- ³⁸ The Times of India. "China Continues LAC Infrastructure Build-up 4 Years into Face-off, Shows Latest Sat Imagery." April 29, 2024. <u>https://timesofindia.indiatimes.com/india/china-continues-lac-infra-build-up-4-years-into-face-off-shows-latest-sat-imagery/articleshow/109671610.cms</u>.
- ³⁹ "Economic Forecasts: Asian Development Outlook April 2024 | Asian Development Bank." Accessed April 30, 2024. https://www.adb.org/outlook/editions/april-2024.
- ⁴⁰ World Bank. "Sri Lanka's Economy Shows Signs of Stabilization, but Poverty to Remain Elevated." Text/HTML. Accessed April 30, 2024. <u>https://www.worldbank.org/en/news/press-release/2024/04/01/sri-lanka-s-economy-shows-signs-of-stabilization-but-poverty-to-remain-elevated</u>.
- ⁴¹ Nikkei Asia. "Sri Lanka Fails to Agree Restructuring Terms with Bondholders." Accessed April 30, 2024. https://asia.nikkei.com/Spotlight/Sri-Lanka-crisis/Sri-Lanka-fails-to-agree-restructuring-terms-withbondholders.
- ⁴² The Economic Times. "Indian Company to Manage Sri Lanka's China-Funded Airport." April 26, 2024. https://economictimes.indiatimes.com/news/international/world-news/sri-lanka-to-hand-management-ofchina-built-airport-to-india-russia-companies/articleshow/109620706.cms?from=mdr.
- ⁴³ South China Morning Post. "Nepal's pro-Monarchy Protesters Seeking Return to Hindu State Clash with Police," April 9, 2024. <u>https://www.scmp.com/news/asia/south-asia/article/3258415/nepal-protesters-demanding-restoration-monarchy-return-hindu-state-clash-police</u>.
- ⁴⁴ World Bank. "Nepal Development Update." Accessed May 1, 2024. <u>https://www.worldbank.org/en/country/nepal/publication/nepaldevelopmentupdate.</u>
- ⁴⁵ Junayd, Mohamed. "Pro-China Party Wins Maldives Election in Landslide Reports." Reuters, April 22, 2024, sec. Asia Pacific. https://www.reuters.com/world/asia-pacific/pro-china-party-wins-maldives-election-landslidemedia-say-2024-04-22/.
- ⁴⁶ Regan, Helen. "Maldives Signs China Military Pact in Further Shift Away from India." CNN, March 6, 2024. https://www.cnn.com/2024/03/05/asia/maldives-china-military-assistance-pact-india-intl-hnk/index.html.
- ⁴⁷ Hindustan Times. "On Maldives' Request, India Clears Export of Food Items Including Rice, Wheat," April 5, 2024. https://www.hindustantimes.com/india-news/on-maldives-request-india-clears-export-of-food-itemsincluding-rice-wheat-101712323899932.html.
- ⁴⁸ IMF. "IMF Staff Completes 2024 Article IV Mission to the Maldives." Accessed April 25, 2024. https://www.imf.org/en/News/Articles/2024/02/06/pr2440-maldives-imf-staff-completes-2024-article-ivmission.
- ⁴⁹ "Maldives Must Reset China Relations Taipei Times," April 24, 2024. <u>https://www.taipeitimes.com/News/editorials/archives/2024/04/24/2003816855</u>.



Delhi Policy Group Core 5A, 1st Floor, India Habitat Centre, Lodhi Road New Delhi - 110003 India

www.delhipolicygroup.org