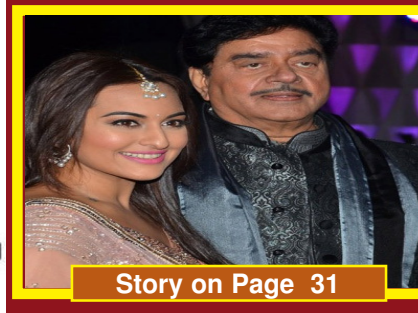




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Shatrughan Sinha on Sonakshi's marriage with Zaheer



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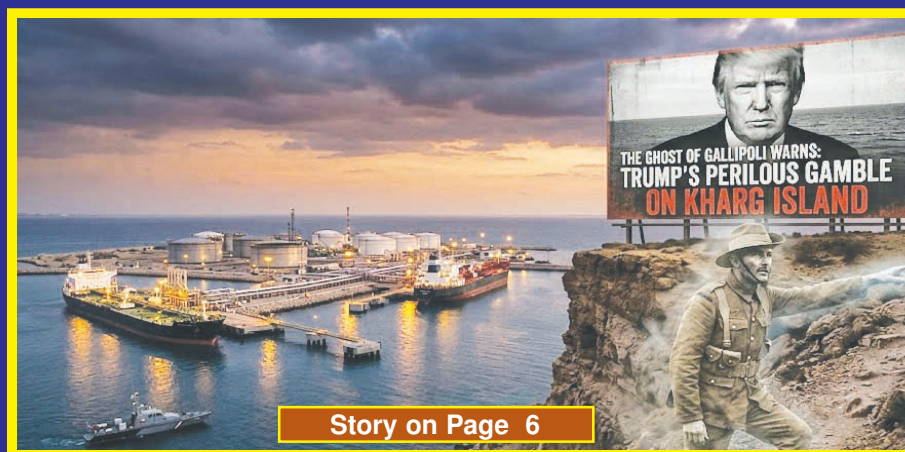
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The Ghost of Gallipoli Returns

How a Century-Old Debacle Warns of Trump's Perilous Gamble on Kharg Island

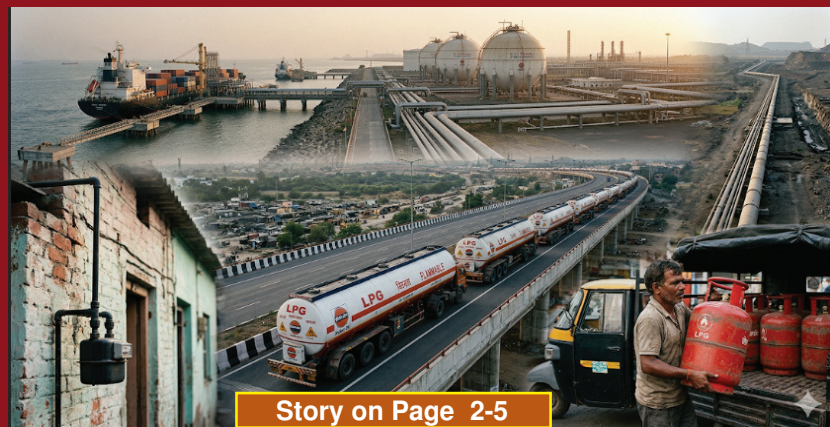
WASHINGTON/PERSIAN GULF — In the shadow of a rapidly escalating U.S.-Iran war now entering its fifth week, President Donald Trump is weighing one of the most audacious military gambits in modern American history: a ground assault on Kharg Island, the coral speck in the Persian Gulf that serves as the beating heart of Iran's oil economy. With Tehran effectively choking the Strait of Hormuz — through which one-fifth of the world's seaborne oil passes — Trump and his advisors see Kharg as the pressure point that could collapse Iran's war machine. Seize the island handling more than 90% of Iran's crude exports, starve the regime of revenue, and force the waterway open. Simple on paper.



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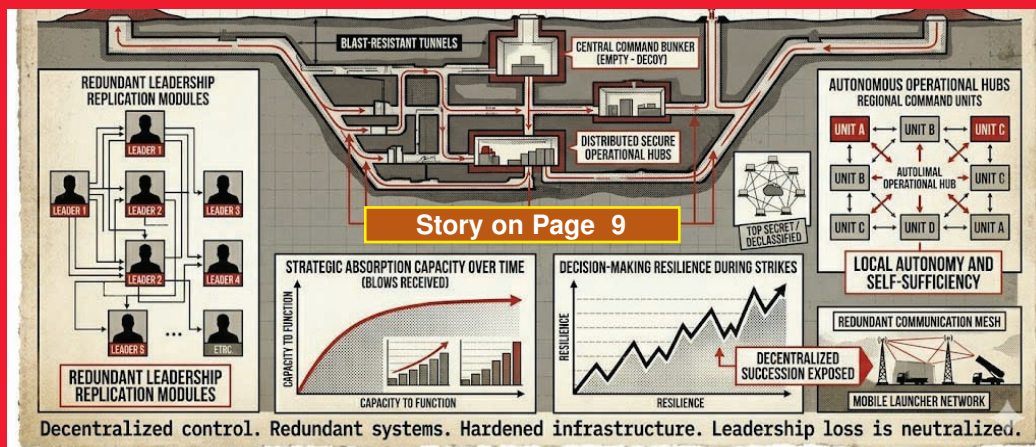
INDIA'S GAS RECKONING

THE PIPE THAT RAN DRY: Where India's Cooking Gas Comes From, and Whether It Will Run Out



Story on Page 2-5

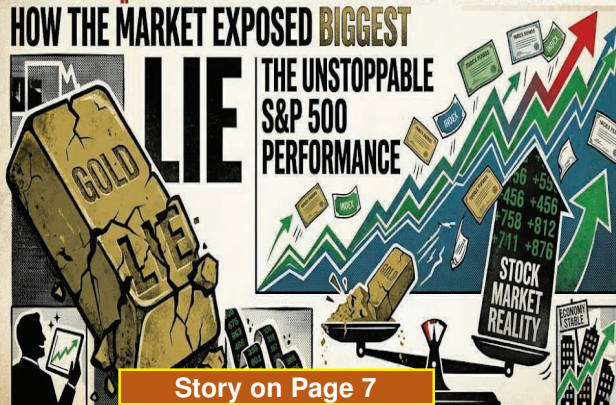
Inside Iran's 'Leader-Proof' War Machine, Designed To Absorb Every Blow



Story on Page 9

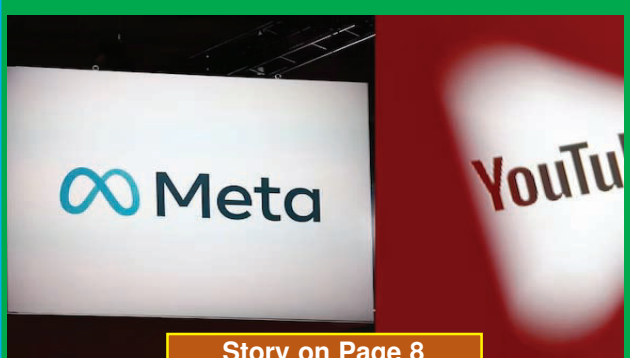
Decentralized control. Redundant systems. Hardened infrastructure. Leadership loss is neutralized.

THE \$2 TRILLION WIPEOUT:



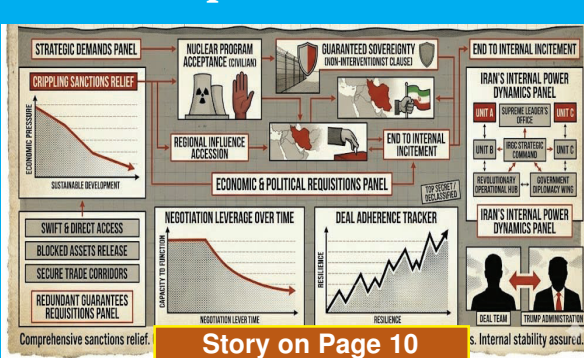
Story on Page 7

Tech Giants Liable: Landmark Verdict in Social Media Addiction Trial



Story on Page 8

What Iran Might Really Demand From Trump Before It Backs Down



Story on Page 10

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"This is not a one-dimensional oil shock. It is a multi-channel supply disruption that touches energy, agriculture, manufacturing and household budgets simultaneously."

could take up to five years.

The numbers that followed were stark. Asian spot LNG prices, which had been trading at around \$10 per million British thermal units (MMBtu), nearly doubled to \$24–25/MMBtu within a week. The government's Natural Gas Control Order, issued on 9 March, established a priority sequence: 100 per cent supply to PNG homes and CNG transport; up to 80 per cent for industrial and manufacturing consumers; up to 70 per cent for fertiliser plants; and a managed reduction for refineries and petrochemical units. In practice, ceramics factories, glass manufacturers and industrial consumers across Gujarat, Maharashtra and Andhra Pradesh reported receiving 50 per cent or less of their contracted volumes.

II. THE DOMESTIC SUPPLY: A CLOSER LOOK

Before India looks abroad, it does produce some of its own natural gas — and the story of that domestic production is one of technical achievement, political ambivalence and geological constraint that goes directly to the heart of why the country finds itself in its current position.

India's domestic production in 2023 reached approximately 35 billion cubic metres per year — its highest level in over a decade — after nearly a decade of decline. The turnaround was driven almost entirely by one place: the deepwater Krishna-Godavari basin off the east coast, specifically the KG-D6 block operated by Reliance Industries Limited and BP. Three successive deepwater field developments — the R-Cluster, Satellites Cluster and MJ fields — came online between 2020 and 2023, collectively contributing nearly 25 per cent of India's total domestic production and reversing what had appeared to be a terminal

INDIA'S NATURAL GAS DEMAND STRUCTURE (2025–26)

Sector / Fuel Type	Share of Gas Demand	Import Dependence
LPG (household cooking)	~22% of gas ecosystem	~60% imported
LNG for industry & fertilisers	~30% of demand	~50% imported
PNG (piped domestic + CNG)	~20% of demand	Mix of domestic + LNG
Power generation	~15% of demand	Primarily domestic
Refinery & petrochemicals	~13% of demand	LNG-dependent

production decline. Together, these fields are expected to produce a combined 85 billion cubic metres over their operational lifetimes.

The rest of India's domestic supply comes from a collection of ageing assets with declining profiles. ONGC's Mumbai offshore fields, which once formed the backbone of Indian production, are now in structural decline. The Bombay High and associated offshore infrastructure, first discovered in 1974, has seen output diminish year on year despite ONGC's well-intervention and enhanced recovery campaigns. Onshore production from Assam, Gujarat, Tripura and Rajasthan — primarily operated by ONGC and Oil India Limited — has remained relatively flat, constrained by geology, infrastructure and limited private sector participation.

The blunt assessment came from within the government itself. In October 2025, Ministry of Petroleum and Natural Gas Secretary Pankaj Jain acknowledged publicly what exploration data had been showing for years: India has not made a major oil and gas discovery since the Krishna-Godavari basin finds of the early 2000s. ONGC drilled 578 wells in FY2024–25 — its highest tally in 35 years — yet domestic production continues to meet only approximately half of national gas demand. The gap between production and consumption is structural, not cyclical, and it is widening.

The IEA's India Gas Market Report, published in early 2025 and representing the most comprehensive external assessment of India's gas position, projects domestic production to reach just under 38 billion cubic metres per year by 2030 — only about 8 per cent higher than 2023 levels.

Against this, LNG demand is projected to more than double by 2030, reaching 64 billion cubic metres annually. The arithmetic is unambiguous: domestic production cannot close the gap. Every additional unit of gas demand will require additional imports.

III. THE PIPE AND THE PROMISE: INDIA'S CGD NETWORK

The image that the government has spent the last decade carefully constructing is of a country pivoting from cylinders to pipes — a cleaner, cheaper, more modern energy infrastructure whose expansion would simultaneously reduce import dependence, cut household fuel costs and move India toward its 2030 target of increasing the share of natural gas in its primary energy mix from 6 per cent to 15 per cent. That vision, articulated repeatedly by successive petroleum ministers and pursued through 12 bidding rounds for City Gas Distribution licences by the Petroleum and Natural Gas Regulatory Board, now confronts a supply reality that the pipeline network alone cannot resolve.

The numbers tell the story of both ambition and shortfall. India currently has approximately 21,715 kilometres of operational natural gas transmission pipelines, with another 14,240 kilometres under construction. The national gas grid connects most major industrial centres. The PNGRB has authorised 307 geographical areas for CGD development, with a stated potential to cover nearly the entire country. As of September 2024, there were 1.36 crore domestic PNG connections and 7,259 CNG stations nationwide. The government's target, by 2034, is 12.63 crore PNG connections and 18,336 CNG stations.

But the critical insight — one that has hardened into unavoidable truth under the pressure of the present crisis — is that a pipeline network is not an independent supply system. It is a delivery mechanism. The gas that flows through India's CGD infrastructure originates from a combination of domestic production and regasified imported LNG, blended and allocated by the Ministry of Petroleum under a quarterly priority-based system. When LNG imports fall, the pipeline that was meant to insulate households from the volatility of cylinder supply becomes the conduit for a different kind of shortage: invisible, gradual and industrial in its first impact, but household-facing in its eventual reach.

The government's response to the Hormuz crisis has, in fact, clarified this dependency with unusual candour. On 9 March, the Natural Gas Control Order guaranteed 100 per cent supply to PNG domestic consumers and CNG transport — while simultaneously cutting industrial and fertiliser allocations by 20 and 30 per cent respectively. The households that believed their piped connections offered security from the cylinder chaos were, in a sense, correct in the short term: the government is protecting them by transferring the shortage upstream. But the buffer comes at a cost. Every industrial unit running at 80 per cent gas capacity is an implicit subsidy to residential gas consumers. And every day that Ras Laffan remains offline makes that subsidy harder to sustain.

The March 2026 Natural Gas and Petroleum Products Distribution Order — issued on 24 March under the Essential Commodities Act — goes further, mandating a time-bound migration from LPG cylinders to

PNG for households in areas where pipeline infrastructure already exists. Under the new framework, households in notified areas face LPG supply discontinuation if they do not switch to piped gas within three months. The government has simultaneously instructed CGD entities to fast-track commercial connections, offering incentives including connection charge waivers. What reads as policy ambition is also, unmistakably, crisis management: directing consumption onto a network that can be centrally managed and rationed, and away from the more politically explosive cylinder supply chain.

IV. THE STRAIT AND ITS STRANGLEHOLD

The Strait of Hormuz is 56 kilometres at its narrowest. Its commercial shipping lanes occupy two miles of navigable width in each direction. Through this aperture, in 2024, passed approximately 20 million barrels of oil per day — roughly one-fifth of global petroleum consumption — and approximately 112 billion cubic metres of LNG per year, representing 19–20 per cent of the global LNG trade. Qatar, the world's second-largest LNG exporter, has no alternative maritime route. Nor does the UAE. The strait is, in the literal physical sense of the word, irreplaceable.

For India, the dependence on Hormuz flows has always been understood as a risk. It has been studied, modelled and documented by successive governments, energy agencies and think tanks. What has been consistently underestimated is the speed at which that theoretical risk could become operational reality. When the US-Israel-Iran conflict brought effective shipping through the strait to a standstill in the first week of March 2026 — the first

INDIA'S GAS PRODUCTION VS. DEMAND OUTLOOK (BCM/YEAR)

Year	Domestic Production	LNG Imports (Projected)
2020	~27 bcm	~32 bcm
2023	~35 bcm	~36 bcm
2024	~36 bcm	~36 bcm
2026 (current)	~35–37 bcm	~38–40 bcm*
2030 (IEA projection)	~38 bcm	~64 bcm

confirmed closure in commercial history, described by Minister Puri as such in his Parliamentary statement — India's planning buffers were exposed as dangerously thin. India held approximately 25 days of strategic crude oil reserves and a further 25 days of petroleum products. The smallest cushion of any major energy importer among the world's significant buyers. LNG storage capacity, constrained by the cryogenic requirements of maintaining liquid methane at -162 degrees Celsius, stood at roughly 1.9 billion cubic metres — equivalent to approximately five to seven days of consumption. Strategic LPG storage, even after the commissioning of HPCL's Mangalore underground cavern in late 2025, amounted to approximately 140,000 tonnes — about five days of national demand. Against these numbers, the government's public messaging of 'no shortage' is technically accurate for the first weeks but structurally unstable over months. Qatar and the UAE together account for 53 per cent of India's LNG imports. Saudi Arabia, Kuwait and the UAE supply the bulk of LPG imports — historically over 90 per cent. India imports around 90 per cent of its crude oil, with between 35 and 50 per cent of those volumes transiting Hormuz from Gulf producers. The country's exposure is not one-dimensional: it covers every critical hydrocarbon input simultaneously. The downstream consequences are already visible. Asian spot LNG prices doubled to \$24–25/MMBtu within days of the Ras Laffan strikes. Brent crude

surpassed \$114 per barrel. War-risk insurance premiums on Gulf-region tankers surged over 1,000 per cent. Commercial LPG allocations were initially slashed by up to 80 per cent in some sectors, forcing thousands of restaurants across Tamil Nadu, Andhra Pradesh, Karnataka and the NCR to close or switch to alternatives. Forced minimum booking gaps of 25 days in cities and 45 days in rural areas were imposed for household LPG. The government moved quickly on several fronts. Indian public sector oil companies invoked a pre-positioned contract, signed in November 2025, for 2.2 million tonnes of annual LPG imports from the US Gulf Coast — the first deliveries of which had been arriving since January 2026, providing a bypass route for at least some volumes. India secured a 30-day US Treasury sanctions waiver to continue purchasing Russian crude. Refineries were directed to maximise LPG yields and divert all C3/C4 hydrocarbon streams to cooking gas output, achieving a reported 28 per cent increase in domestic LPG production within five days. The diplomatic track — securing Iranian assurances for Indian-flagged vessels to transit, leveraging India's traditionally non-aligned posture — showed institutional agility. Yet all of these measures address the symptom rather than the structural disease.

V. SCENARIOS: NEAR-TERM AND FAR-TERM

What comes next depends on two variables that India does not control: the duration of active hostilities in the Gulf and the pace of Qatar's infrastructure repair. The intersection of these variables defines three plausible

scenarios that analysts, traders and policymakers are currently pricing.

Scenario A: Near-Term Ceasefire and Partial Normalisation (2–4 Months)

In this scenario — which as of the last week of March remains the baseline assumption of most energy traders — a ceasefire or de-escalation is achieved within weeks, the Strait of Hormuz reopens to commercial traffic, and Qatar begins partial resumption of LNG exports from undamaged trains. India's immediate LPG shortage eases as US and alternate-source cargoes increase, and the government relaxes commercial allocation restrictions by May. The Dahej terminal resumes partial LNG loading by April or May as vessels are insured and chartered.

Even under this relatively benign scenario, the structural damage is significant. The two damaged LNG trains at Ras Laffan — representing 12.8 million tonnes per year of capacity — remain offline for potentially five years, as QatarEnergy's CEO has indicated. This creates a sustained structural shortfall in contracted Qatari supply. Petronet LNG's FY2026–27 operating profit is projected to fall by 25 per cent or more under this scenario. India must source the missing Qatari volumes on the spot market or through new long-term contracts with US, Australian and East African suppliers — at prices structurally higher than pre-crisis contracted rates. The consumer impact may be modest in urban centres with strong PNG penetration but persistent in smaller cities and rural areas dependent on cylinders.

Scenario B: Prolonged Hostilities (4–12 Months)

Under this scenario, which has hardened into a plausible baseline as March draws to a close, active hostilities in the Gulf persist through mid-2026. The Strait remains contested if not entirely closed. India faces the prospect of managing a 25–30 per cent reduction in natural gas imports for an extended period, with domestic production unable to compensate.

The pressure cascades. Fertiliser plants operating at 70 per cent gas capacity reduce urea output ahead of the Kharif sowing season, forcing emergency government procurement from global markets at elevated prices. India's fertiliser subsidy bill, already substantial, expands further. Industrial gas consumers — ceramics, glass, automotive — face sustained energy cost increases that they partially pass on to consumers, contributing 60–90 basis points to headline CPI inflation according to Crisil estimates. The power sector, which uses approximately 15 per cent of India's gas, increases coal burn, causing short-term pressure on coal logistics and some degradation in air quality targets.

The PNG network paradox sharpens. The government maintains 100 per cent residential supply by deepening industrial cuts. Urban households with PNG connections are, in relative terms, insulated. The 314 million LPG-dependent households without pipeline access — disproportionately rural, poor and Ujjwala beneficiaries — bear the residual impact through delivery

delays and higher effective prices on the grey market. The state-wise distribution of this burden is uneven: Gujarat, with India's most developed CGD network, experiences limited residential disruption. Bihar, Jharkhand and eastern Uttar Pradesh, where pipeline penetration remains low, experience the most acute shortages.

Scenario C: Structural Disruption and Energy Reset (12 Months +)

The third scenario, which wood Mackenzie analysts have flagged as a non-trivial possibility, involves a prolonged partial disruption to Gulf LNG supply that outlasts the immediate conflict — driven primarily by the multi-year repair timeline for the damaged Ras Laffan trains and the reluctance of shipping insurers to restore normal coverage on Gulf routes until a durable peace framework is established. In this scenario, India faces a fundamental repricing of its energy import strategy.

The medium-term response involves accelerated diversification of LNG contract portfolios toward US Gulf Coast (Sabine Pass, Corpus Christi, Sabine), Australian (Ichthys, Wheatstone, Queensland Curtis) and emerging East African (Mozambique's Coral FLNG, Tanzania LNG) suppliers. India's state-owned companies — GAIL, Petronet, IOC — would need to negotiate new long-term contracts in a market where global LNG capacity additions through 2026–2030 are already largely spoken for by US, European and Northeast Asian buyers who accelerated their own diversification strategies after Russia's Ukraine invasion.

India would be contracting from a position of supply constraint, at elevated prices.

Domestically, the crisis accelerates several policy transformations that were already underway. The CGD network expansion enters crisis mode: the PNG Drive 2.0 campaign launched in January 2026 is extended indefinitely, with right-of-way timelines compressed by legislative mandate. The Essential Commodities Act notification making PNG connections compulsory for notified households — with LPG discontinuation threatened after 90 days — becomes the primary instrument of urban energy transition. Bio-CNG blending mandates, already set at 1 per cent of CNG/PNG consumption in FY2025–26 and rising to 4 per cent by FY2027–28, are accelerated. And ONGC's deep-water exploration programme in the Mahanadi offshore and Andaman basins — long delayed by regulatory clearances and defence restrictions — receives emergency political approval, though first gas from these areas remains at least five to seven years away.

VI. THE STRUCTURAL DIAGNOSIS

Underlying all three scenarios is a set of structural vulnerabilities that the immediate crisis has exposed but did not create. An honest accounting of India's gas security position requires confronting each of them.

The first is import concentration. Over 90 per cent of India's LPG cargo, and approximately 53 per cent of its LNG, has historically been sourced from Gulf suppliers transiting a single maritime corridor. The diversification strategy — US LPG contracts, Australian LNG long-terms, the Mozambique Coral FLNG supply — existed on paper and in outline contracts but had not yet been operationalised at scale before the crisis hit. The November 2025 US LPG contract proved prescient. The broader portfolio remained dangerously skewed. The second is storage inadequacy. India maintains strategic petroleum reserves equivalent to approximately 9.5 million tonnes of crude oil —



roughly 10 to 12 days of consumption. For LNG, the buffer is five to seven days. For LPG, approximately five days after the Mangalore facility. Japan maintains 90 days of oil reserves. South Korea holds 60 days. Germany has 90 days of gas storage capacity. India's reserve-building has been chronically under-resourced, partly because the capital costs of strategic storage are large and the political payoff is deferred. The feasibility study for strategic gas reserves of 3–4 billion cubic metres, ordered by the Ministry in November 2023, has not yet resulted in construction approvals.

The third is infrastructure drag on domestic production. India opened approximately 99 per cent of its previously restricted Exclusive Economic Zone to exploration and production activity after removing 'No-Go' area restrictions. ONGC and Oil India have received exploration data, conducted seismic surveys, and identified prospective acreage in the Mahanadi offshore, the Andaman basins, and the deepwater Kutch. But the distance between seismic data and first gas production is measured in years, sometimes decades. The oil ministry's own production reports, as documented in The Federal's investigative analysis of October 2025, routinely cite 'delay in projects,' 'well failures,' 'reservoir issues' and 'less than estimated production' as recurring reasons for domestic

output shortfalls. The structural production gap is real.

The fourth is the piped gas paradox: the network that is meant to deliver energy security is itself dependent on the same imported LNG that supplies the cylinders it is replacing. PNG infrastructure upgrades the delivery mechanism; it does not change the supply equation. A household that moves from LPG cylinders to a PNG connection is, in a supply shock, receiving the same gas through a more politically manageable channel. The government's ability to maintain 100 per cent residential PNG supply in the current crisis depends entirely on its ability to cut industrial supply by 20–30 per cent. As industrial consumers adapt — and as the cuts persist — that social contract becomes economically and politically costly.

VII. CONCLUSION: THE RECKONING AND THE ROAD

India's current crisis is, in the most literal sense, a consequence of choices made across decades about which risks were acceptable, which investments were deferrable and which vulnerabilities could be managed through diplomacy rather than infrastructure. The Strait of Hormuz was always a chokepoint. Qatari LNG was always a single-point dependency. Strategic gas storage was always a gap. Domestic exploration was always slow. These facts were documented, modelled and reported — in IEA assessments, government

planning documents, parliamentary committee reports and energy security reviews. The gap between knowing a risk and spending the money to hedge it is where India's energy planning has consistently fallen short.

What the crisis has also demonstrated is the resilience that does exist: the pre-positioned US LPG contract, the Russian crude diversification that reduced Hormuz exposure to approximately 30–35 per cent of crude imports from 50 per cent, the CGD infrastructure that allowed residential supply prioritisation, the diplomatic capital that secured Iranian passage assurances for Indian-flagged vessels. These are not accidents. They reflect years of deliberate, if incomplete, risk management by institutions that are better prepared than a decade ago.

The near-term outlook — assuming a ceasefire in the region within weeks — is manageable discomfort: higher prices, rationed industrial supply, accelerated PNG migration, sustained spot market procurement at elevated costs. The medium-term — if Ras Laffan's repair timeline extends toward its five-year estimate, if global spot LNG markets tighten, if alternative contract portfolios cannot be assembled quickly — becomes a genuine energy security challenge with m a c r o e c o n o m i c

consequences.

The far-term, which is where India's 2030 gas targets and 2070 net-zero commitments live, requires a fundamental recalibration of how the country thinks about supply security. That means strategic gas storage at the scale of its crude reserves. It means long-term LNG contracts diversified across at least four or five supplier nations before any single source represents more than 25 per cent of imports. It means emergency exploration approvals for high-potential domestic basins with compressed timelines. It means a bio-CNG production programme at the scale of the Ujjwala scheme. And it means, ultimately, a renewable energy transition that is not just an environmental ambition but a national security imperative: every rooftop solar panel, every wind turbine, every electric vehicle is a hedge against the next time a narrow waterway three thousand kilometres away decides the energy budget of 1.4 billion people. The blue flame still burns in most Indian kitchens today. But the question that this crisis has placed on the table cannot be unasked: how many more turns of the geopolitical wheel can India absorb before the answer to 'where does the gas come from?' becomes 'it doesn't'?

The Ghost of Gallipoli Returns: How a Century-Old Debacle Warns of Trump's Perilous Gamble on Kharg Island

But history whispers a deadly warning. A century ago, another great power — Britain — launched a near-identical operation to seize a strategic chokepoint and topple a seemingly tottering empire. The result was Gallipoli: a blood-soaked fiasco etched into military lore as a textbook case of hubris, underestimation, and logistical nightmare. As U.S. Marines steam toward the Gulf aboard the USS Tripoli and paratroopers from the 82nd Airborne Division deploy, the ghost of that failed 1915-16 campaign looms large over Trump's calculus.

The Strait in Flames: Iran's Economic Chokepoint Becomes a Battlefield

The crisis detonated in early March when Iranian forces, reeling from U.S.-Israeli airstrikes that killed Supreme Leader Ayatollah Ali Khamenei and crippled key nuclear and missile sites, turned to their ultimate asymmetric weapon: the Strait of Hormuz. Tehran declared the narrow 21-mile-wide passage "closed" to U.S. and Israeli shipping, laying mines, launching drone swarms, and firing anti-ship missiles at commercial tankers. Oil prices spiked past \$140 a barrel. Global supply chains shuddered. Trump issued ultimatums — reopen or face destruction of Iran's power plants — and extended deadlines amid "productive" but stalled talks.

Kharg Island, a 5-by-3-mile outcrop just 16 miles off Iran's southwestern coast, is the regime's jugular. Pipelines from major fields converge here. Massive loading jetties handle supertankers too large for mainland shallows. Control Kharg, U.S. planners argue, and Iran's oil revenue — already gutted by sanctions and war — evaporates overnight. Treasury Secretary Scott Bessent has left "all options on the table," including occupation. Retired Lt. Gen. Keith Kellogg, a Trump confidant, openly advocates "boots on the ground" to secure the territory "the way the Romans used to do it."

Yet Iran is not waiting passively. U.S. intelligence reports confirm Tehran has rushed additional troops, shoulder-fired MANPADS, anti-personnel and anti-armor



mines, and layered air defenses to Kharg's shores and interior. Satellite imagery shows fortifications ringing potential landing beaches. Fast-attack boats, drone stockpiles, and coastal artillery on the nearby mainland stand ready to turn any amphibious landing into a kill zone.

Echoes of 1915: The Dardanelles Debacle Revisited

The parallels to Gallipoli are uncanny — and chilling. In late 1914, as World War I stalemated on the Western Front, British First Lord of the Admiralty Winston Churchill championed a bold naval thrust through the Dardanelles Strait. The goal: knock the "sick man of Europe" — the Ottoman Empire — out of the war, relieve Russia, and open a southern supply route. Initial naval bombardments failed spectacularly against Ottoman forts and minefields. Planners pivoted to amphibious landings on the Gallipoli Peninsula.

On April 25, 1915, Allied troops — British, French, Australian, and New Zealand — stormed narrow beaches under withering fire from elevated Ottoman positions. Terrain betrayed them: steep cliffs, ravines, and scrub turned the peninsula into a natural fortress. Poor intelligence underestimated Turkish resolve and reinforcements under Mustafa Kemal (later Atatürk). Logistics collapsed amid disease, flies, and supply shortages. Trench warfare set in. By the time the last troops evacuated in January 1916 — a rare success in an otherwise catastrophic campaign — the

Allies had suffered approximately 250,000 casualties, including over 46,000 dead. Ottoman losses were comparably grim, but the defenders held their ground on home soil.

The failure stemmed from

The South Asian Insider Exclusive

classic errors: overconfidence in enemy weakness, inadequate joint naval-ground coordination, underestimation of defensive fire from elevated positions, and the brutal realities of opposed amphibious assault in contested waters. "Countries fighting on home soil with strong ideological motivation don't give in easily," one military historian noted of the Ottoman grit — a lesson that rings equally true for Iran's Revolutionary Guard today.

Kharg's Deadly Geometry: A Modern Trap in Miniature

Kharg Island is no Gallipoli Peninsula in scale — it is far smaller and flatter — but its vulnerabilities are amplified by 21st-century weapons. At just 25 kilometers from the Iranian mainland, any U.S. force seizing the island would operate under constant threat of rockets, artillery, drones, and missiles from the coast. Resupply convoys would face the same gauntlet. Iran's "saturation warfare" doctrine — swarms of low-cost drones, speedboats, and anti-ship missiles — is purpose-built to overwhelm high-tech defenders, such as Ottoman machine guns and artillery shredded Allied landing craft.

U.S. Marines could seize the oil terminal in days with air and naval superiority, analysts concede. But holding it? "Extremely challenging," warns Christian Emery of University College London. Iranian forces could harass from the mainland indefinitely, turning the island into an expensive, exposed liability. Gulf Arab officials privately tell U.S. counterparts that Tehran is "not weak enough yet" for such a gamble. A senior Persian Gulf diplomat described occupation as "very risky," warning of sharp escalation against U.S. bases and regional energy infrastructure.

Already, the U.S. has struck military targets on Kharg — air defenses, naval bases, mine stores — while sparing the oil facilities. But a full ground operation would cross a Rubicon. Iran has signaled it would view invasion as an existential threat, potentially unleashing proxies across the region.

Projections: Near-Term Bloodbath, Long-Term Quagmire?

Near future (next 1-3 months): A limited U.S. blockade or raid on Kharg is more probable than full occupation, given the political and military risks. If Trump orders boots ashore, expect initial tactical success followed by mounting casualties from mines, MANPADS, and coastal barrages. Oil prices could surge further, triggering global recessionary fears. Iran might respond with Houthi-style attacks on Gulf shipping or

Saudi facilities, drawing in more actors. Trump could claim "mission accomplished" and pivot to negotiations — but at the cost of dozens or hundreds of U.S. lives and strained alliances.

Far future (6-24 months): History favors the defender in such asymmetric contests. A prolonged hold on Kharg risks becoming America's "Persian Gallipoli" — a draining commitment that rallies Iranian nationalism, bolsters hardliners, and drains U.S. resources already stretched by other global flashpoints. Regime change remains a fantasy without massive, sustained commitment. More likely: a negotiated ceasefire where Iran reopens Hormuz in exchange for sanctions relief and de-escalation, leaving both sides bloodied but intact. Worst case: escalation spirals into direct U.S.-Iran naval clashes, higher casualties, and a regional energy crisis that benefits adversaries like China and Russia.

Trump's team insists "escalate to de-escalate." Yet Gallipoli proved that underestimating a determined foe's home-field advantages — terrain, motivation, cheap precision weapons — leads not to quick victory but to humiliating stalemate. As Marines prepare for potential insertion, the question is not whether the U.S. can seize Kharg. It is whether it can afford the trap that awaits once the first landing craft hits the beach. The ghost of 1915 is watching.

The \$2 Trillion Wipeout: How The Market Exposed Gold's Biggest Lie

In a world defined by 4% yields, algorithmic liquidity, and leveraged balance sheets, the traditional assumption that war automatically benefits gold no longer holds.

(SAI BUREAU) A recent collapse of gold and silver prices, erasing nearly \$2 trillion in market value within hours, appears to defy macroeconomic logic but should not be read as some market anomaly. It can be better understood as a structural inflexion point on how volatile markets are eroding trust and faith in secured instruments of investment.

When geopolitical logic allows a surge in safe-haven demand amid one of the sharpest military escalations in West Asia - seen in decades, precious metals witnessed a violent sell-off. This inversion of historical behaviour signals a deeper transition: the displacement of geopolitics by monetary liquidity as the primary driver of global asset prices.

From War Premium to Rate Shock

The immediate trigger was geopolitical. The February 28 US-Israel strikes on Iranian infrastructure, combined with threats to disrupt the Strait of Hormuz, which carries nearly 20% of global oil and LNG flows, pushed Brent crude above \$119 per barrel, a surge of around \$50 per barrel.

Historically, such conditions would generate a "gold-to-war" rally. Instead, markets processed the shock through a different channel. Rising energy prices fuel inflation, prompting expectations of tighter monetary policy; this drives up real interest rates, increasing the opportunity cost of holding non-yielding assets like gold and consequently exerting downward pressure on its price.

This transmission mechanism reflects a regime shift. Oil no longer drives gold directly; it operates through central bank reaction functions. Elevated crude prices reinforced expectations of a "higher-for-longer" rate environment, effectively neutralising gold's inflation-hedge appeal. Empirically, the divergence was stark: gold fell approximately 3.8% intraday despite escalating conflict, silver declined over 7%, reflecting both financial and industrial stress, gold posted consistent weekly declines throughout the escalation period.

The safe-haven function did not merely weaken; it failed under conditions where it should have been strongest.

Yield-Bearing Safety Replaces Gold

The more fundamental driver lies in the transformation of global monetary conditions. The nomination of Kevin Warsh as Federal Reserve Chair introduced a cred-



ible expectation of aggressive quantitative tightening and sustained policy rigidity. Markets rapidly repriced. American 10-year yields rose to around 4.3% (more than half a year high), 30-year yields approached 4.8%, signalling long-term inflation persistence, rate hike probabilities re-entered forward curves for late 2026.

This redefined the concept of safety.

Gold, a non-yielding asset, must now compete against sovereign instruments offering 4-5% nominal returns. The opportunity cost is no longer theoretical - it is quantifiable and immediate.

Safety has shifted from "store of value" to "store of value with yield". In such a regime, even geopolitical crises fail to offset the gravitational pull of real returns. Capital allocation becomes a function of yield differentials, not fear.

The Mechanics of Collapse

While macro conditions explain direction, they do not explain velocity. The scale of the \$2 trillion wipeout reflects market structure fragility, particularly the role of leverage. The 2025 rally during which gold rose over 60% was accompanied by elevated speculative positioning (over 60,000 COMEX long contracts in silver) and record ETF inflows of around 4,000 tonnes, as well as increased use of leveraged derivatives and algorithmic strategies. When prices began to correct, the system transitioned from equilibrium to cascade - technical breakdown below key levels (\$4,708 Fibonacci; \$4,400 psy-

chological), margin calls on leveraged positions, forced liquidations across futures and ETFs, liquidity withdrawal, creating "air pockets" in order books. Exchanges

ate liquidity needs.

From Metals to Tech and Back

The metals collapse cannot be viewed in isolation. It coincided with broader cross-asset deleveraging, including the February 2026 "SaaSocalypse", which wiped out nearly \$1 trillion in technology valuations within a week.

This interconnection is critical.

Gold often functions as a liquidity buffer within institutional portfolios. When algorithmic strategies triggered "basket liquidation" across equities, metals were simultaneously sold to meet margin requirements. Volatility indicators (VIX futures) steepened sharply, ETF redemptions accelerated across asset classes, systematic funds executed synchronised global sell or-

ders. The result was synchronised cross-market stress, compressing reaction times and amplifying volatility. Institutional Accumulation vs Retail Exit Despite the sell-off, underlying demand dynamics reveal an important divergence: Central banks purchased over 1,000 tonnes of gold in 2025, out of which 95% of central banks surveyed expect to increase reserves. Additionally, retail investors drove most ETF outflows during the crash.

This produced a classic liquidity vacuum: prices collapsed not because of new information about fundamentals, but because balance sheets were forced to contract simultaneously.

Silver, with trading volumes less than one-fifth of gold, exhibited even greater fragility, plunging 36% intraday, the largest drop on record. Its dual identity as a financial and industrial metal compounded the decline, as oil-driven recession fears triggered expectations of demand destruction.

The Failure of De-Dollarisation

If gold failed as a safe haven, the question is where capital migrated. The answer reinforces a long-standing but often contested reality: the primacy of the US dollar system. During the crisis, the DXY index rose broadly, capital flowed into US Treasuries, combining liquidity with yield, and dollar strength exerted additional downward pressure on gold prices. This dynamic reveals a structural asymmetry. In periods of stress, investors require not just safety, but liquidity at scale. Only the US financial system provides both. The implication is clear: each crisis that tests the system continues to reinforce dollar hegemony, not weaken it.

The "de-dollarisation" narrative, while relevant in the long term, was temporarily suspended under the weight of immedi-

For institutional actors, the correction represents a price adjustment, not a thesis failure. For retail participants, it triggered capitulation. This divergence suggests that while financial positioning is volatile, strategic demand remains intact.

The March 2026 metals collapse marks a transition in how global markets process uncertainty. Three structural shifts emerge. Firstly, monetary conditions now dominate geopolitical signals. Second, leverage and market structure amplify volatility beyond fundamentals. And third, the US dollar system remains the ultimate crisis anchor. Gold has not lost its intrinsic value. What has changed is its relative position within the hierarchy of safe assets. In a world defined by 4% yields, algorithmic liquidity, and leveraged balance sheets, the traditional assumption that war automatically benefits gold no longer holds. The \$2 trillion wipeout was not a failure of gold. It was a repricing of what "safety" means in modern finance and crisis management.

Meta and YouTube found liable on all charges in landmark social media addiction trial

(SAI BUREAU) A jury on Wednesday found that Meta and YouTube are liable for creating products that led to harmful and addictive behavior by young users, a landmark decision that could set a legal precedent for similar allegations brought against social media companies.

The jury awarded \$3 million in compensatory damages and \$3 million in punitive damages to the lead plaintiff in the case, a woman named Kaley. Identified in court filings by her initials "KGM," she alleged that using YouTube and Instagram from a young age led to addictive use of the platforms and contributed to her mental health problems, including depression, body dysmorphia and suicidal thoughts.

Jurors ruled that Meta and YouTube were negligent in designing and operating their platforms, factors that resulted in harm to the plaintiff. The jurors also found that the companies were aware that their platforms could have adverse effects on minors but failed to adequately warn users. Meta bears 70% of the responsibility, while YouTube shoulders 30%, the jury ruled.

Jurors also decided the companies acted with "malice, oppression or fraud," accounting for the \$3 million award in punitive damages. Of that amount, Meta will be responsible for paying \$2.1 million, and YouTube must pay \$900,000.

The decision caps a weeklong trial that put Meta CEO Mark Zuckerberg and Instagram head Adam Mosseri on the stand to defend their products in a case that drew comparisons to the tobacco industry lawsuits in the 1990s. Jurors deliberated in a Los Angeles courtroom for nine days for a total of more than 40 hours, at one point telling the judge that they were struggling to reach a consensus on one of the defendants.

Although the jurors were not unanimous in their decision, a majority voted to hold both companies liable.

"We respectfully disagree with the verdict and will appeal," a Meta spokesperson told CBS News. "Teen mental health is profoundly complex and cannot be linked to a single app. We will continue to defend ourselves vigorously as every case is different, and we remain confident in our record of protecting teens online."

Google spokesperson Jose Castañeda also said it plans to appeal, saying the verdict misrepresents YouTube, "which is a responsibly built streaming platform, not a social media site."

What "KGM" alleged

Kaley, now 20, brought the case

against Meta, which owns Instagram and Facebook, and Google-owned YouTube in 2023. TikTok and Snapchat parent Snap were named in the original complaint, but settled before the trial began in late January.

During her testimony, Kaley described

on X that the company plans to appeal that decision, and that "we will continue to defend ourselves vigorously, and we remain confident in our record of protecting teens online." New Mexico is the first state to win a case against a major tech company for harming young people.

amount of time users spent on their platforms.

Zuckerberg, who co-founded Facebook, was also asked about Instagram's age restrictions and whether the platform does enough to prevent underage people from accessing the app.



spending all day on social media and getting an emotional "rush" from likes and notifications, keeping her glued to her phone.

"For years, social media companies have profited from targeting children while concealing the addictive and dangerous design features built into their platforms," Kaley's attorney, Mark Lanier of Lanier Law Firm, said in a statement. "Today, we finally have accountability."

Throughout the trial, Lanier argued that Meta and YouTube were aware that their social media products harmed children, but continued to prioritize profits over safety. Meta and YouTube faced two main allegations: negligence and failure to warn users of the potential health risks from using the platforms.

Social media companies have long deflected such accusations by taking legal refuge behind Section 230, a clause in the 1996 Communications Decency Act that protects internet companies from liability for third-party content posted on their platforms.

This case, however, centered around how the apps are designed, not the content itself.

On Tuesday, in another first-of-its-kind case, a New Mexico jury found Meta violated state child exploitation laws and ordered the company to pay \$375 million in civil penalties. The decision came after just a day of deliberations. Meta spokesperson Andy Stone said in a post

The companies' defense: Don't blame social media

During the Los Angeles trial, Meta and YouTube denied that Kaley's use of social media led to her mental health issues. The companies also argued that her family history, difficulties at home and school and learning disabilities played a more significant role in her psychological and emotional struggles.

"Not one of her therapists identified social media as the cause," a Meta spokesperson said in a statement to CBS News earlier this month. Several mental health specialists who treated Kaley testified during the trial, including Victoria Burke, a former therapist who worked with the plaintiff in 2019. During her testimony, Burke said that social media and Kaley's sense of self "were closely related," adding that activity on the platforms could "make or break her mood."

Attorneys representing the technology companies also argued that Kaley turned to their platforms as a coping mechanism or a means of escaping her mental health struggles.

Key questions at trial

The driving question behind the trial was whether Meta and YouTube designed their products to be addictive. When Zuckerberg and Instagram's Mosseri took the stand in February, they faced questions over whether the companies deliberately sought to increase the

Kaley claimed she started using Instagram at age 9 and YouTube at 6.

Instagram says it requires users to be at least 13 years old to create an account. However, Zuckerberg said during his testimony that the rule can be difficult to enforce because there are "a meaningful number of people who lie about their age to use our services."

The plaintiff's legal team also pressed Zuckerberg and Mosseri over Instagram's beauty filters, which they said played an important role in Kaley's social media use. During her testimony, Kaley said she did not experience the negative feelings associated with her body dysmorphia diagnosis before she began using social media and filters.

Opening the legal floodgate?

Legal experts said the jury's decision could have implications for thousands of other lawsuits, including from state attorneys general, school districts and other plaintiffs, alleging harm by social media companies.

Clay Calvert, a nonresident senior fellow of technology policy studies at the nonpartisan American Enterprise Institute, told CBS News that the damages awarded in the trial will set a benchmark for similar cases brought against social media players, while the ruling could also encourage more families with minors to take legal action.

"It definitely could open the floodgates of litigation," he said. "It will certainly trigger more."

Inside Iran's 'Leader-Proof' War Machine, Designed To Absorb Every Blow

(SAI BUREAU) On March 17, an Israeli airstrike killed Ali Larijani, the Secretary of Iran's Supreme National Security Council and the man who Israeli reports termed the "de facto" leader of Iran since late 2025. On March 24, Iran replaced him with Mohammad Baqar Zolqadr. Zolqadr is a member of the Expediency Discernment Council (which reconciles disputes between Parliament and the Guardianship Council) and had earlier held the Secretaryship of that Council under Sadeq Larijani (Ali Larijani's brother) as Chairman. Larijani himself had been among the prominent faces of the Iranian response to US/Israeli attacks that began on February 28, and his formidable professional experience and philosophical scholarship are, by now, well-known. He served as Speaker in Parliament (2008-2020), as a member of the Expediency Discernment Council, and as Advisor to Supreme Leader Ali Khamenei since 2020. But this article focuses on a different role.

Authoritarianism Is Just One Instrument Among Many

Iran's system of government, a theocracy superimposed on a working democracy, has often been mistaken as relying solely on authoritarian hardline instruments in its domestic and foreign policies. But for Tehran's post-1979 rulers, authoritarianism has only ever been one instrument among many to serve one principal goal: preserving the Islamic Republic. Functionally, this has not meant a dogmatic hardline and conservative posture that is blind to popular resentment and disquiet; this would never work for a revolutionary government that replaced a monarchy on the back of national unrest. Rather, having learnt key lessons from the Shah era, the Iranian system found a way to let popular pressures find their own vents; for the elected institutions to oscillate between Reformists and Conservatives (Principlists). This is even as the overall system ensured that only those who ultimately proved their belief in preserving the system's fundamentals held office.

A Club Of Advisors, Individuals

Crucially, even as the Supreme Leader is the highest political office in Iran, the Leader's choices are also strongly driven by which advisors/individuals are more influentially dominant at any given point, which has also meant a constant tussle between camps. Within this dialectical system, key actors have long performed a 'bridging role', whether by design or by chance, in determining Tehran's domestic and foreign policies. Rather than their formal positions, their strength is drawn from proximity to the Supreme Leader and the support they command within sections

of the Islamic Revolutionary Guard Corps (Sepah-e-Pasdar) as veterans of the force. Such actors display their unquestionable faith in the broader Islamic Republic's governing system and are affiliated with conservative camps, but also adopt pragmatic positions on specific issues. For Iran's Principlists, such 'pragmatic conservatives' are also important to undercut Reformist politics. Ali Larijani And Who He Competed With Ali Ardashir Larijani was one such actor, commanding support from a significant section of the Sepah and competing for influence with conservatives Mohsen Rezai, Mohammad Ghalibaf, and Mahmoud Ahmedinejad (each of whom have their own bases in the IRGC). Except Ahmedinejad, the other three have all reflected their own distinctive brands of pragmatic politics, with all four having engaged in significant fraternal political fights across the 2000s and 2010s. This has often caused the Leader's intervention to re-arrange their formal positions and has occasionally also caused public spats between these individuals and formal state institutions. In 2009, for instance, Larijani launched a public tirade against the powerful Guardian Council as well as the Islamic Republic of Iran Broadcasting, an organisation he formerly headed. In that year of unprecedented domestic political crisis due to widespread electoral fraud - triggering demonstrations termed the 'Green Movement' - Larijani maintained "that insofar as enough people believed the election was fraudulent that their opinion should be respected". This was even as the Supreme Leader categorically backed Ahmadinejad's election victory over Reformist candidate Mir Hussein Mousavi, amidst a harsh clampdown on protesters. Larijani's approach to the Green Movement was a textbook example of his bridging role as a pragmatic conservative. For anyone else, it would arguably be political suicide. There are numerous such examples of positions that a hardliner would not have been expected to otherwise adopt.

A 'Bridge' Himself?

That his proximity to the Leader grew over the years instead of diminishing is testimony to Larijani's relationship with Khamenei as well as with the informal structures of power within the Islamic Republic. Larijani's record of crafting and improving the Republic's internal security strategy (with stronger clampdowns on dissent) as well as his experience in guiding strategic choices (such as by overseeing nuclear negotiations during his first SNSC Secretarial term; 2005-07) also enhanced his significance. Consequently, by late 2025, Larijani was formally re-appointed as SNSC Secretary and

authorised to lead the crackdown on massive protests that shook Iran in late December and early January (and which prompted Trump's publicly stated interest in attacking Iran).

By March, just as the Leader had turned to him earlier to tackle internal threats in peacetime, the system turned to him for tackling external threats in wartime, post-Khamenei's death. Formally, Iran is presently governed by the Interim Leadership Council. But given that the system's composite units are facing a moment of deep external crisis, the influence of bridging actors has increased exponentially, with the system attributing them with decision-making and nodal authority. After Larijani Ali Larijani's successor, Mohammad Zolqadr, is also an IRGC veteran but not a bridging actor of Larijani's ilk.

However, his appointment is proof that Iran's wartime posture is showing significant continuity, without large-scale changes. In 2002, as the US prepared to invade Iraq, Zolqadr had outlined with striking precision the strategy that Iran is presently following in the current war - "If the Americans attack us, we will not defend ourselves only within our borders...There are many American assets in the Persian Gulf. 60 to 70% of the world's energy is produced here...this place is under our observation and within our reach."

This is crucial to understand that the Iranian system as a whole has been consistent and clear about Iran's escalation dominance strategy in case of leadership decapitation, regardless of individual positions. What Zolqadr's Appointment Really Means Hence, Zolqadr's appointment does not imply a drastic, more hardline shift in Iran's wartime posture.

Tehran's initial rejections of ceasefire talks, reportedly requested by the US, was a position that it consistently adopted even when Larijani was still SNSC Secretary. It is also clear that despite the built-in autonomy to provincial Sepah commanders according to Iran's 'mosaic defence' command-and-control architecture, Iran still has a coherent strategy of escalation, which has remained largely unaffected by Larijani's death. This was evident in Iran's targeting of Qatar's Ras Laffan after Israeli strikes on South Pars and unprecedented Iranian strikes on Israel's Dimona military nuclear facility in the Negev Desert after a US/Israeli strike on Iran's Natanz nuclear facility. These represent systematic escalation reciprocating US/Israeli attacks, and not arbitrary decisions by provincial commanders. In fact, both Iran's mosaic defence strategy as well as its broader

response to US attacks (outlined by Zolqadr in 2002) represent Iran's institutional (rather than individual) learnings since the US invasion of Iraq. Since 2023, Iran's learnings have been enriched further by Israel's decapitation strikes in Lebanon, the 12 Day war last June, as well as the brief US war on the Houthis in early 2025. These learnings have all crystallised into Iran preparing successors to successors, with the system being built to withstand the shock of individual losses, as Iranian officials also maintain in interviews.

Iran Still Has Many Actors

What Zolqadr lacks is the influence that Larijani brought as a bridging actor, but he is balanced by other such actors who remain, some of whom have already resecured key offices. These include Mohammad-Bagher Ghalibaf (Speaker of Parliament and a pragmatic conservative like Larijani) as well as Mohsen Rezai, one of the senior-most veterans of the Sepah and newly appointed advisor to Mojtaba Khamenei. By March 23, President Trump himself implied that the US recognises the importance of such actors. He asserted that Washington was speaking to Iran's leadership amidst an apparent pause on American (but not Israeli) strikes on Iranian energy infrastructure, while also maintaining that it is "hard to find leaders in Iran to talk to because they keep getting killed" (in classic Trumpian doublespeak). Notwithstanding the veracity of the President's claims (due to the Iranian denial of talks), it is clear that the Iranian system has several such actors left. Hence, the threat lies in the future, if Israel continues its policy of assassinations and succeeds in removing the dozens of remaining bridging actors who command Sepah loyalties and are deliberate and foresighted in their strategies. Already, the US-Israeli war has granted the IRGC several favours, chief among which is enabling Mojtaba Khamenei's rise despite the overwhelming improbability of his candidacy to the Leader's office before Ali Khamenei's assassination. Trump's own characterisation of Mojtaba being "unacceptable" sealed the logic of defiance that Tehran has adopted and turned Mojtaba's candidacy from improbable to inevitable. Ultimately, more political assassinations are likely to enable a more militaristic system domestically in Iran (especially in peacetime) rather than drastically affecting its current warfighting strategy or external outlook. Regime collapse continues to be a remote possibility.

What Iran Might Really Demand From Trump Before It Backs Down

As the fourth week of the US-Israeli military campaign against Iran unfolds in March 2026, what is emerging is not merely another episode of kinetic escalation in the Middle East, but a familiar interplay between coercion and diplomacy that has long defined Washington's engagement with Tehran. President Donald Trump, never one to shy away from grand declarations, has signalled movement toward what he calls a "comprehensive resolution" even as the fog of war continues to obscure both intent and outcome.

The trajectory to this moment has been predictable in its broad contours. Deadlines issued in 2025 demanding Iran's complete nuclear rollback - cessation of enrichment, dismantling of infrastructure, and abandonment of proxy networks - were never likely to be met on American terms. The subsequent resort to force, led by Israeli strikes and reinforced by US strikes on nuclear and leadership targets, reflects a classic escalation ladder: diplomacy first as an ultimatum, then as justification for military action. Tehran, for its part, has stayed consistent in its denials of nuclear weapon ambitions even as its regional posture and capabilities have drawn sustained scrutiny.

The Choreography Around The Talks Trump's announcement on March 23 of "very good and productive

conversations" with Iranian representatives, alongside claims of near-total agreement, must be read less as a breakthrough and more as a tactical pause. The much-touted 15-point framework, still shrouded in secrecy, appears to follow the logic of maximalist demands softened by the promise of sanctions relief and normalisation. Nuclear disarmament remains non-negotiable in Washington's framing, with Trump underscoring that Iran "is not going to have a nuclear weapon" - a reiteration that collapses diplomacy into a singular objective.

Yet, what is equally striking is the choreography around the negotiations. The emergence of Pakistan as a mediator, with a high-level summit in Islamabad reportedly involving figures such as Mohammad Bagher Ghalibaf, reflects a pragmatic widening of diplomatic channels. The involvement of familiar Trump-era interlocutors like Steve Witkoff and Jared Kushner suggests that back-channel diplomacy remains central to this effort, even as public rhetoric oscillates between conciliation and coercion.

At its core, this approach is vintage Trump: a fusion of "maximum pressure" with transactional deal-making. Iran is cast as a long-standing destabiliser, its nuclear ambitions framed as imminent and existential, particularly for Israel. Military action, in this narrative, becomes both

punitive and preventative - degrading capabilities while forcing Tehran to the negotiating table before any potential "breakout" moment. The subsequent offer of a deal is positioned as magnanimity, though it leaves little room for Iranian agency beyond capitulation.

What's At Stake

The proposed framework, if it indeed mandates the physical removal of enriched uranium, possibly with external facilitation, marks a significant escalation in demands compared to earlier nuclear agreements. It also raises questions about sovereignty and enforceability that Tehran is unlikely to concede easily. Iran's outright denial of formal talks underscores this tension, while scepticism in Israeli strategic circles points to fears of premature de-escalation that could dilute hard-won military gains.

Should the framework hold - and that remains a considerable "if" - the implications would be far-reaching. A verifiable dismantling of Iran's nuclear programme, coupled with constraints on its proxy networks, would significantly alter the regional balance. Energy markets, long hostage to instability in the Strait of Hormuz, could stabilise, offering relief to a jittery global economy. For Washington, it would represent a reaffirmation of non-proliferation credibility without the burdens of prolonged military engagement.

What Failure Could Look Like

But the risks are equally stark. Iran's strategic culture, shaped by resilience under pressure, suggests that any pause may well be tactical. Failure of talks could trigger intensified strikes on critical infrastructure, asymmetric retaliation across the region, and further volatility in energy flows. Divergences between Washington and Jerusalem, particularly if speed is prioritised over strategic depth, could complicate alliance dynamics. Moreover, the broader signal this sends to other aspirant nuclear states remains ambiguous: coercion may deter, but inconsistency could just as easily embolden.

What is being witnessed is not a clean pivot from war to peace, but a continuation of conflict through different means. Trump's 15-point framework embodies this duality - an attempt to translate battlefield leverage into diplomatic closure.

Whether it delivers a genuine reset or merely a temporary lull will depend not on rhetoric but on the hard realities of verification, compliance, and mutual distrust. The coming days, particularly with the Islamabad channel in play, will reveal whether this is the prelude to resolution or simply an intermission before the next round of escalation, as has been the case with the Middle East in the past.

The Beginning

MAD MEN OF NU WAY ADVERTISING

About the Author



Sharanjit Thind Singh, for more than 29 years has spent his career immersed in the world of advertising, marketing, and media. His professional journey includes working with well known Media, FMCG and Telecom Companies in India and the US.

Hailing from a small postal stamp size city in Punjab, Thind's academic background reflects his drive for excellence. After completing a Bachelor of Commerce degree, he pursued an MBA. He further strengthened his expertise with a Post Graduate Diploma in Journalism and Mass Communication. This combination of business knowledge and media insight became the foundation of his career.

He founded and, is CEO of Nu Way Advertising in Manhattan now known as Nu Way Media Group Inc. He has served as a Commissioner of the Nassau County Human Rights Commission in New York.



The Beginning

MAD MEN OF NU WAY ADVERTISING

Sharanjit Thind Singh

The Beginning

A True Story of the iconic rise of an
 Indian American Advertising Agency in
 Manhattan, New York in early 2000

Sharanjit Thind Singh



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Markwayne Mullin Sworn In as DHS Secretary



(By our staff reporter) New York Markwayne Mullin was officially sworn in as the Secretary of Homeland Security during a White House ceremony on March 24, 2026. Administered by Attorney General Pam Bondi, the oath marks a historic milestone as Mullin becomes the first Native American to lead the department. He pledged to prioritize border security and protect all citizens regardless of political affiliation.

India Labeled Essential to Global Power Balance



A senior U.S. administration official, Elbridge Colby, described India as an "indispensable" partner for maintaining a favorable balance of power in Asia. Speaking in New Delhi, Colby emphasized that a strong and sovereign India is critical to preventing any single power from dominating the Indo-Pacific, signaling a shift toward a partnership rooted in "flexible realism" and shared strategic interests.

Jaishankar and Colby Discuss Geopolitical Shifts



External Affairs Minister S. Jaishankar met with U.S. Under Secretary of War for Policy Elbridge Colby on March 25, 2026, to discuss the evolving global security landscape. The high-level meeting focused on the Indo-Pacific's role in global stability, with both leaders exchanging views on practical defense cooperation and navigating current geopolitical tensions.

Texas Judge KP George Convicted of Money Laundering



A Fort Bend County jury found County Judge KP George guilty on two felony counts of money laundering on March 20, 2026. The case centered on the illegal transfer of over \$46,000 from campaign funds to personal accounts for private expenses. While George remains in office pending his June sentencing, he faces a potential prison term of two to ten years per charge.

India Rejects "Broker" Role in Middle East Conflict



During an all-party meeting on the West Asia crisis, External Affairs Minister S. Jaishankar asserted that India is not a "dalal" (broker) nation, contrasting New Delhi's stance with that of Pakistan. Jaishankar stated that while other nations act as intermediaries for their own interests, India's priority remains the safety of its diaspora and securing domestic energy supplies through direct diplomacy.

Argentina Bolsters India's Energy Security



As India faces an LPG shortage due to disruptions in the Strait of Hormuz, Argentina has emerged as a vital energy partner. Shipment volumes from the South American nation have more than doubled in early 2026, reaching 50,000 tonnes. This surge in supply highlights a growing strategic trade relationship that spans 20,000 kilometers to stabilize India's domestic cooking fuel needs.

(Ai edited/generated image, used for reference purposes only)

Have US And Iran Already Gone Past The Point Of 'Negotiation'? Don't Let Iran's Hostage-Takers Win

Stopping the war weeks short would vindicate their Hormuz strategy.

The US has reportedly proposed a 15-point plan to Iran for ending the US-Iran war. Iran has made its own conditions for an agreement known. It is evident that these are maximalist positions on both sides, and any eventual agreement would involve compromises.

But if one side or the other lays out its positions in public through background briefings or in reaction to the proposals aired through the media, it raises suspicions about the seriousness of the negotiation exercise.

Serious negotiations need to be held behind the scenes with as much confidentiality as possible. If the maximalist positions are publicised for whatever reason in advance, then the text of the final agreement will be assessed by the public on the basis of how much either side was forced to make concessions on core issues of difference. The governments concerned will then have to offer explanations. This public diplomacy only complicates the search for a balanced negotiating outcome in actual negotiations.

In May 2025, the US had proposed a 15-point plan, which gives a clue to what the US might be seeking. It promised an end only to nuclear-related sanctions, not all sanctions, including human rights sanctions. The funds released could not be used to fund Iran's ballistic missile programme. All uranium stockpiles would be down-blended to 3.67 % and shipped out of Iran immediately. All enrichment facilities of Iran would be made unusable within a month, and centrifuges would be rendered inoperable. The US would help fund a new Iranian civil nuclear programme with a fuel facility located outside Iran and subject to International Atomic Energy Agency inspection. A regional enrichment consortium would be established involving Iran, the US, the UAE, Qatar and Saudi Arabia under external management. The US wants to ensure that Iran's nuclear programme is not revived, and for that, it would want to have oversight over it beyond that of the IAEA. It wants to carve out a role for itself in Iran's peaceful nuclear programme, as we have seen. One cannot see Iran giving any supervisory role to the US or agreeing to its participation in its nuclear programme in any form. Or agreeing to shut down its nuclear sites at Natanz, Fordow or Isfahan, as sought by the US.

A Gradual Breakdown

In the JCPOA, Iran had made a clear and firm commitment that it would not acquire nuclear weapons. In the talks mediated by Oman in Geneva, Iran seemed to have made major concessions on the nuclear front that it had not made before, but Trump chose to attack Iran nevertheless. It is most unlikely that Iran will go beyond what it was willing to concede in the talks at Geneva. So, when Trump keeps saying that the US would not allow Iran to become nuclear, it is not clear what exactly the terms are that he thinks he can force Iran to accept. Seeking curbs on Iran's missile programme,

which has shown its potency in the ongoing conflict, is an old US demand. Iran has rejected this demand before and will no doubt oppose it even more forcefully today. Without a nuclear shield and also a missile shield that provides it some deterrence capability, Iran would render itself defenceless. Iran has no worthwhile air force or a robust air defence system. It is unlikely to accept any binding limits to the range of its missiles, as missiles and drones give it a credible retaliatory capability. Much has been made about Iran unveiling its missile with an IRBM range by attacking Diego Garcia. Iran has developed its missile capability independent of the G-7-initiated Missile Technology Control Regime (MTCR), which has 35 members today. Iran is not a member. Pakistan, too, is not. A sovereign country may have self-imposed limits on the range of its missiles, keeping in mind the source of threats to it or to avoid creating misgivings in other countries about its strategic intentions. It is most unlikely that Iran will accept any binding limits on the range or the technical capabilities of its missiles after the two US-Israeli attacks against it and the assassination of its top leadership.

The Question Of Proxies

On Iran's regional role, which means its anti-Israel policies and concomitant support for Hezbollah, Hamas or the Houthis, Iran, again, is unlikely to bind itself to any understandings with the US. It is a fact that Iran's support for its so-called proxies in the region has been diminished. That this Iranian regional role is linked to perceived US-backed Israel's expansionist policies in the region should not be ignored. So long as Israel's policies against the Palestinians in Gaza and the West Bank, its rejection of a two-state solution, its policies in Lebanon, occupation of territory in Syria, and the Greater Israel project of the country's extremists are not revised, the region will remain unstable and conflict-ridden. On the other hand, Iran's demands would be humiliating for the US to accept. Iran wants the US to remove all its bases from the region, agree to reparations for the destruction caused, lift all sanctions, and commit itself to not reimposing sanctions. Iran would want international guarantees against any future aggression. Iran would also exercise control over the Strait of Hormuz.

The Dilemma Of The Gulf Nations

Even if the Gulf countries feel that their security alliance with the US - allowing American bases on their territory and buying arms from the US - has not given them the protection they expected, and that the US has given priority to Israel's security, the fact remains that they will become more vulnerable to Iran's power if the US withdrew from the region. Already, the Saudi Crown Prince has voiced concerns that Iran will feel more emboldened in the future if the US retreats.

(Contd. on page 14)

President Trump likes to administer sanity tests before he escalates. Nicolás Maduro flunked his in December by spurning every way out he was offered. The President did the same with Iran in June and again in February. We thought U.S. envoy Steve Witkoff's nuclear "term sheet" was too generous. That the Ayatollah rejected it anyway told Mr. Trump all he needed to know. The late Ali Khamenei's successors now risk making the same mistake.

Iran is being pounded by two powers whose aircraft it is powerless to stop. Each day the damage increases, its capabilities decline, and its neighbors turn further against it. From this dire position, the regime has been offered a cease-fire that reportedly includes the removal of all sanctions. All it has to do is give up the nuclear, missile and proxy capabilities to continue its "death to America" foreign policy.

By scorning this offer, as Iranian officials now suggest they'll do, the regime makes the case for President Trump to give the war more time and see the mission through.

On Wednesday Adm. Brad Cooper of U.S. Central Command said two-thirds of Iran's missile, drone and naval production facilities and shipyards have been destroyed or damaged. He's on track to complete that job, he said, and the President has every reason to let him, lest Iran quickly rebuild.

On Thursday Israel killed Alireza Tangsiri, the Islamic Revolutionary Guard Corps navy commander and a central figure in the regime leadership, along with his intelligence chief. Decapitation strikes have scrambled Iran's chain of command, and this one is important preparation for any U.S. action to reopen the Strait of Hormuz. U.S. Marines will also soon be in theater, with some 2,000 soldiers from the 82nd Airborne to follow. This could get much worse for Iran's regime.

Iran's rulers know this, but they are betting that energy-market turmoil will lead Mr. Trump to end the war before U.S. objectives are fully met. The President has shown himself to be sensitive to oil and gas prices, and his rhetoric about the war already being won encourages the belief that it will end any day now. On Thursday he extended his reprieve for Iran's energy sites again to April 6. These may be moves to calm investors, but the cost is reflected in continuing Iranian intransigence. These also aren't the only messages Mr. Trump transmits. "We have a lot of time," he said last Friday. He has explained that higher oil prices are worth paying for a period to keep Iran from a bomb, and that "we got to finish the job" because "we don't want to go back every two years." Precisely. News stories stress the President's desire to wrap up the war, which may be his attempt to reassure MAGA podcasters who fear "forever war." But the war is only four weeks old. The original timeline was four-to-six weeks, and Iran's blockage of the Strait of Hormuz may require a longer campaign. Iran's veto on global energy flows has yet to be challenged; on the contrary, toll-paying nations are deferring to it. Iran's two key nuclear targets also remain untouched. Those are the stockpiles of fissile material and the deep-underground Pickaxe Mountain site that could in time be used to enrich it to weapons-grade. Trump Administration officials tell us what the President surely knows: Four weeks of war have yielded valuable successes, but to end now would be an incomplete victory. Additional weeks can further degrade Iran's capabilities and set back the regime's threat to the region for years even if it survives. The U.S. and Israel took action because Iran's fanatical regime threatened them, the region and the world. Waiting would have increased the danger. In response Iran's regime has done what it does best: Take hostages. Tehran has tried to take hostage its neighbors, the Strait of Hormuz and the global economy with it. Seeing the mission through is a better option than chasing the regime with offers of ransom. (Courtesy WSJ)



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We're letting big corporations gamble with our lives. Act now, or the food could run out

The fate of environmentalists is to spend their lives trying not to be proved right. Vindication is what we dread. But there's one threat that haunts me more than any other: the collapse of the global food system. We cannot predict what the immediate trigger might be. But the war with Iran is just the right kind of event.

Drawing on years of scientific data, I've been arguing for some time that this risk exists – and that governments are completely unprepared for it. In 2023, I made a submission to a parliamentary inquiry into environmental change and food security, with a vast list of references. Called as a witness, I spent much of the time explaining that the issue was much wider than the inquiry's scope.

While some MPs got it, governments as a whole simply don't seem to understand what we're facing. It's this: the global food system is systemically fragile in the same way that the global financial system was before the 2008 crash. It's easy to see potential vulnerabilities, such as a fertiliser supply crunch caused by the closure of the strait of Hormuz, or harvest failures caused by climate breakdown. But these are not the thing itself. They are disruptions of the kind that might trigger the thing. The thing itself is the entire system sliding off a cliff. The same factors that would have brought down the financial system, were it not for a bailout amounting to trillions of dollars, now threaten to bring down the food system.

Recent data suggests that every part of this system is now highly concentrated in the hands of a few corporations, which have been consolidating both vertically and horizontally. One recent study found that the US food system has "consolidated nearly twice as much as the overall economic system". Some of these corporations, diversifying into financial products, now look more like banks than commodity traders, but without the same level of regulation. They might claim that financialisation helps them hedge against risk, but as one paper remarks, "it is nearly impossible



to differentiate between hedging and speculating." We don't know how exposed to risk they might be, but it doesn't look great. Partly through their influence, the world has shifted towards a "global standard diet", supplied by the global standard farm.

These vulnerabilities are exacerbated by the use of just-in-time supply chains and the funnelling of much of the world's trade through a number of chokepoints. Some people have long warned that the strait of Hormuz, alongside the Suez canal, Turkish straits, Panama canal and straits of Malacca, are critical chokepoints, whose obstruction would threaten the flow of food, fertiliser, fuel and other crucial agricultural commodities. A year ago, I listed "military attacks on ... straits and canals" as a major interruption risk exacerbated by Donald Trump's antics. The thought that Houthi rebels in Yemen, backed by the Iranian government, might simultaneously resume their attacks on Red Sea shipping keeps me awake at night.

What all this means is a reduction in the key elements of systemic resilience: diversity, redundancy (a system's spare capacity), modularity (its degree

of compartmentalisation), backup (other ways of providing food), asynchronicity (which prevents shocks suddenly compounding) and circuit breakers (mostly in the form of effective regulation). A loss of any one of these properties should be a flashing red light. But the whole dashboard is now lit up.

When a system has lost its resilience, it's hard to predict just how and when it could go down. The collapse of one corporation? The simultaneous closure of two or more chokepoints? A major IT outage? A severe climate event coinciding with a geopolitical crisis? The next step could be contagious bankruptcy and cascading failure across sectors. Then ... well, it's beyond imagination. The chain between seller and buyer – as fundamental to our food supply as the production of food itself – could suddenly snap. Shelves would clear as people panic-bought. Crops would rot in fields, silos or ports. Rebooting a system whose financial architecture has imploded might prove impossible on the timescale required to prevent mass starvation. As complex societies, we're looking at a potential termination event. We know what needs to happen: break up the big corpo-

rations; bring the system under proper regulatory control; diversify our diets and their means of production; reduce our dependence on a handful of major exporting countries; build strategic food reserves, accessible to people everywhere. But there's a problem, and it's not just Trump. Almost all governments are beholden to corporate and financial power. The measures required to avoid catastrophe are those they are least prepared to implement. The chances of a global agreement on this global problem are approximately zero.

The best we can hope for is that braver politicians in our own countries seek to insulate us from the worst impacts. A crucial step is to encourage a shift to a plant-based diet. People struggle to see the relevance, but it's simple. A plant-based diet requires far fewer resources, including just a quarter of the land a standard western diet requires and much less fertiliser and other inputs. Just as we make ourselves more energy-secure by switching from fossil fuels to renewables, we make ourselves more food-secure by switching from animals to plants. Don't take my word for it: it's a key message in the national security as-

essment, which the government sought to withhold from public view – probably because it would upset too many powerful interests. Chinese researchers have come to the same conclusion about their own country: its food resilience is now dangerously compromised by the rising consumption of animal products.

But policy in the UK is nothing short of moronic. In response to warnings about our food vulnerability, our environment secretary, the former financial lobbyist Emma Reynolds, remarked that she wanted to boost domestic poultry production. Given that this sector largely depends on imported feed (such as soya from Brazil and maize from the US), her plan would make us more vulnerable. But she proposes scarcely anything else: no strategic reserves, no alternative supply chains, no useful defensive measures of any kind.

Policy here and across most of the world appears to consist of allowing "the market" (namely a few huge global corporations) to decide what happens next. There's another way of putting it. Our governments are leaving a group of ruthless speculators to play dice with our lives.

George Monbiot

CoinDCX co-founders in custody over fraud claims, company blames fake operators



Two co-founders of cryptocurrency exchange CoinDCX have been arrested by the Thane police in connection with an alleged fraud case involving Rs 71.6 lakh, according to media reports. The company has claimed the charges are based on impersonation and misinformation.

According to police officials, an FIR was registered against CoinDCX co-founders Sumit Gupta and Neeraj Khandelwal, along with others. The charges include cheating, criminal breach of trust and fraud.

A police team tracked down the accused in Bengaluru and took them into custody on Sat-

urday. They were later brought to Thane and produced before a local court, which remanded them to police custody.

INVESTOR ALLEGES FRAUD

The case is based on a complaint filed by a 42-year-old insurance advisor. He alleged that he was cheated of Rs 71.6 lakh between August 2025 and March 2026.

According to the complaint, he was promised high returns on investment in a firm said to be linked with the cryptocurrency platform. He was also offered a franchise opportunity, which further convinced him to invest.

The complainant transferred

Rs 71,60,015 through a mix of cash and online transactions over several months. However, he claims that the money was never returned and was instead misused.

COMPANY DENIES ALLEGATIONS

CoinDCX has strongly denied the accusations and called the FIR "false". CoinDCX has denied the allegations and said the case is based on impersonation. In a statement posted on X, the company said, "The FIR filed against our co-founders is false and filed as a conspiracy against CoinDCX by impersonators posing as founders of CoinDCX and cheating the public at large." The com-

pany added that it had already issued public warnings about such frauds. The exchange also clarified that the transactions mentioned in the complaint were not linked to its platform. "The entire conspiracy falsely claims that funds were transferred in cash to third party accounts which have no relation to CoinDCX." According to the company, fraudsters may have used its name to mislead investors.

CoinDCX pointed out that brand impersonation is becoming a serious issue in India's digital finance ecosystem. "Brand impersonation and related cyber frauds are an increasing concern in India's digital finance ecosys-

tem, and we strongly condemn such actions."

The company said it has reported over 1,212 fake websites impersonating its platform between April 2024 and January 2026.

Despite denying the charges, CoinDCX said it is cooperating with law enforcement agencies. "We are fully cooperating with the relevant law enforcement authorities. We remain committed to education and user awareness to safeguard our community against such threats." Meanwhile, the police said the investigation is ongoing and more details are expected in the coming days.

Jasmine Anand

This Indian town lets you step into Bhutan without a visa or passport hassle



Would you believe us if we said there's a town in West Bengal where people casually flex about having breakfast in India, lunch in Bhutan, and making it back home (India) for dinner, all in a single day? No flights, no elaborate plans.

Yes, this is possible in Jaigaon, a quaint town that shares its border with Bhutan. Imagine taking a casual stroll in a new country for a change of scenery, doing a little shopping, and returning the same day. Sounds unreal, right? It's actually just another day at this border town.

Walking into Bhutan from West Bengal

Located in the Alipurduar district of West Bengal, this place is tucked right at the gateway to Bhutan (Phuentsholing) and thrives on the constant ebb and flow of cross-border life.

Now, coming to the hassle-free trip to Bhutan. For Indian citizens, you must have either a passport (valid for at least

six months) or a voter ID card issued by the Election Commission of India, along with recent passport-size photographs.

For minor children (below 18 years of age), if they do not have a passport, the original birth certificate is required. Indian citizens do not require a visa, but a permit from the Immigration Department of the Bhutan government is needed to enter the country.

Now, coming to the costs, Indian travellers are required to pay a Sustainable Development Fee (SDF) of Rs 1,200 per person per night. Kids below 5 don't have to pay, and those between 6 and 12 get it at half the price. That said, if you're just making a quick trip to border town like Phuentsholing and returning within 24 hours, you can skip this fee altogether.

This is also why many Jaigaon residents prefer returning to India by evening to avoid paying the SDF. Residents of the border town are required to pay a small fee of Rs 50–100 for each entry into Bhutan, but they can only

travel as far as Phuentsholing. A permit is required to travel beyond that.

Now, if you wish to stay in Bhutan more than a day and travel beyond Thimphu or Paro, a few other permits will be required. As for vehicles, Indian-registered ones are allowed within the designated zone without any charges. However, if a vehicle goes beyond the Rinchening Check Post in Phuentsholing, it will be required to pay Nu 4,500 (approx Rs 4,528) per day as Green Tax.

While entry to Bhutan is relatively easy, it's always best to check the respective government portals for the latest rules and do thorough research before finalising your plans.

Exploring Jaigaon

Jaigaon may be known as a border town, but spend a little time here, and you'll realise it quietly opens up to some lovely experiences around it. Right at the heart is the iconic Bhutan Gate, an ornate, colourful entry point, and your first glimpse into Bhutanese design and

culture. short drive away, the landscape shifts into the wild greens of Dooars. Jaldapara National Park is perfect if you're in the mood for a jungle safari, while Buxa Tiger Reserve offers denser forests and a chance to spot everything from elephants to rare birds. Not too far from Jaigaon, Sikiyajhora set along the Torsha River, is a favourite for relaxed boat rides, with forested hills all around adding to that postcard-like view.

Then there's Hasimara, a quiet little town wrapped in tea gardens and layered with both Bengali and Bhutanese influences. With the Bhutan border barely 17 km away, it naturally carries a bit of that cross-cultural charm.

And if you are travelling from Delhi by air, Bagdogra Airport is the nearest airport, followed by a drive to Jaigaon. If you are taking the train, you can get down at Alipurduar Junction, New Alipurduar railway station, or New Cooch Behar railway station, all located within a reasonable distance from the town.

Priyanka

The Iran War Is Costing China Dearly, Too



To think about how the Iran war affects China, you might take a look at Yiwu, a global trading hub in the eastern Zhejiang province that hosts sprawling wholesale markets selling goods from hair clips to toys.

Exporters are eager for business. At the entrance is a prominent display that reads "World's capital of small commodities eagerly embraces your gracious presence." Buyers from Gulf states are the city's most prized guests, as Middle Eastern restaurants - the best in China according to social media influencers - spread across the main shopping districts. After all, these customers bring big business. Exports to the region

doubled in five years, exceeding \$120 billion in 2025. In the first two months of the year, China's exports to the UAE and Saudi Arabia alone grew 23%. With the Iran war entering the fourth week, the much-anticipated visitors from the region have practically disappeared as air traffic disruptions continue. Those in town are rushing to find flights home, while local vendors worry about the safety of their Iranian customers, having not heard from them as the country experiences a near-total internet blackout. Some have reportedly applied to join the army to defend their country's sovereignty.

Even if Middle Eastern buyers are still able to place orders via

WeChat, their Chinese suppliers in Yiwu, especially electronics makers, are pulling the plug. Their math no longer works. Take air conditioners, for example. Last year, China shipped over 17 million units to the Middle East, or roughly 20% of the country's total exports. Overseas sales might be tumbling by 12% this month, readings from online orders show. Transportation costs have become prohibitively expensive. Freight for a standard container to the Persian Gulf has risen 35% in March, while insurance premiums have jumped by 143%. Sellers also have to pay insurers war surcharges of up to \$4,000 per container.

Manufacturers are also concerned about procurements of raw materials from copper to aluminum, not wanting to be caught at the wrong end of the cycle. The price of aluminum soared at the start of the war as commodities traders worried about supply disruptions. The region accounted for 9% of global production in 2025. But as the conflict drags on, prices of industrial metals have plunged in

recent days over fears of a global recession. A 10% rise in raw materials costs can shave gross margins for home-appliances makers Midea Group Co., Haier Smart Home Co. and Gree Electric Appliances Inc. of Zhuhai by as much as 6%.

Yiwu provides a small glimpse of the existential threat a prolonged war may pose to China. A collapse of global demand will dent the economy's only bright spot - exports that the government has counted on to help meet its annual growth targets. This pillar is now looking wobbly as elevated energy costs drain consumers' wallets around the world.

A slowdown in exports will likely create more overcapacity, trigger fiercer price wars at home and trim corporate profits. This perhaps explains why China's stock market is finally pricing in the Iran war after weeks of calm. There's now a debate in mainland China over what the war means for the country. In the near-term, the government needs to handle an energy crisis that has already erupted. To be sure, almost

everyone agrees that the formidable strategic oil reserves Beijing has built buffers the economy better than its north Asian neighbors. It's the long-term impact that has investors at odds. Some argue that the war is good for China because US military resources will be diverted away from the Pacific, and that Beijing will win the AI arms race because it has a superior energy infrastructure.

I disagree with this bullish view. In the last two years, China caught a lucky break because of robust global demand, allowing it to sell into Europe and the Global South even as President Donald Trump raised US tariffs. This gives his counterpart Xi Jinping the policy space to let a weak economy bottom out on its own. Indeed, the government has dialed down fiscal support, while sounding unfazed by the continued housing market decline. This rug of policy comfort will be pulled from under China's feet if we enter a global recession. Unlike Trump's claims, wars have no winners.

The Great Metals Meltdown: Gold and Silver Crater as 'Warsh Shock' Rattles Global Markets

The commodities super-cycle of the mid-2020s hit a violent, brick wall this week in what traders are already calling the "Warsh Meltdown." After a multi-year rally that saw gold reach stratospheric heights, the market experienced a historic systemic liquidity rupture. Gold prices, which peaked at a staggering \$5,594 per ounce in late January, plummeted to an intraday low of \$4,403 by February 2, 2026—a brutal 21% correction that wiped out trillions in paper wealth in a matter of days.

The carnage was even more pronounced in the silver pits, where the "devil's metal" lived up to its volatile reputation. Silver cratered by more than 32% from its year-to-date high, falling from levels above \$115 to find a tenuous floor near \$71. This sudden evaporation of liquidity has sent shockwaves through the global financial system, ending the "debasement trade" that had

dominated investor psychology since 2024 and forcing a massive repricing of risk across all asset classes.

The Catalyst: A Hawkish Pivot and the Death of the Debasement Trade The primary spark for this historic collapse was the surprise nomination of Kevin Warsh to succeed Jerome Powell as Chair of the Federal Reserve. Announced by the White House on Friday, January 30, 2026, the move caught markets completely off guard. Warsh, long known for his hawkish leanings and staunch defense of the U.S. dollar's purchasing power, represents a radical departure from the accommodative "higher for longer" but ultimately flexible stance of his predecessor. His nomination signaled a definitive end to the era of perceived monetary subordination, where investors bet that the Fed would prioritize government debt sustainability over inflation

control.

Immediately following the news, the U.S. Dollar Index (DXY) underwent a violent short-squeeze, surging as capital flowed back into the greenback. This created a massive "air pocket" for precious metals. Gold had become a crowded "safe haven" trade, with many investors using it as a hedge against a "politicized Fed." When Warsh's name was put forward, that narrative died instantly. The technical fallout was exacerbated by the CME Group, which implemented five separate margin hikes in just nine days, including a 33% increase for gold and a 36% increase for silver, triggering a cascade of forced liquidations and margin calls.

The market conditions leading up to the crash have since been identified by analysts as a classic "technical blow-off top." Gold's Monthly Relative Strength Index (RSI) had reached an

extreme reading of 90 in late January, a level historically associated with imminent reversals. As the "Warsh Shock" hit, market makers struggled to provide liquidity, leading to "flash crash" conditions where gold gapped down hundreds of dollars in single trading sessions with virtually no intervening bids.

Mining Giants Reeling as Equity Valuations Reset

The impact on mining equities has been nothing short of devastating, with major producers seeing their market caps slashed. Fresnillo (LSE: FRES) (LSE: FRES), the world's largest primary silver producer, found itself in the eye of the storm. Already reeling from a production guidance cut issued on January 28—which lowered silver targets due to declining ore grades in its Mexican operations—the company saw its stock price decimated by the 32% drop in the underlying metal. For a company

whose margins were already being squeezed by rising operational costs in Mexico, the collapse in silver prices has raised urgent questions about the viability of its 2026 dividend.

Antofagasta (LSE: ANTO) (LSE: ANTO) also suffered heavily, despite its primary focus on copper. The "Warsh Meltdown" wasn't limited to precious metals; industrial metals were swept up in the flight to cash as the stronger dollar made dollar-denominated commodities more expensive for global buyers. Antofagasta, which had seen its stock double in 2025 to reach all-time highs of GBX 4,176, saw those gains evaporate as analysts at major banks, including Deutsche Bank, issued swift downgrades. The "scarcity value" that had supported its high valuation disappeared overnight as investors pivoted from growth-at-any-price to capital preservation.

Jesus, Genghis Khan and Israel that Netanyahu has made

If Jesus Christ and Genghis Khan were to meet on the battlefield, who would win? The answer most likely depends on who you ask. If you were to pose this question to Mahatma Gandhi, he would most certainly say that Jesus would triumph. Though he might add, "in principle." But if you ask Israeli PM Benjamin Netanyahu his answer would probably be Genghis Khan. Rather, we don't need to guess. Netanyahu said as much on Thursday night in a virtual press conference.

In the middle of a war with Iran, Lebanon, and the rest of the world, Netanyahu is trying to justify all the booms and bangs Israel is making, and has made in the last 70 odd years. He framed his country's numerous fights in the historical context of survival of the fittest. On Thursday night he said, "Jesus Christ has no advantage over Genghis Khan. Because if you are strong enough, ruthless enough, powerful enough, evil will overcome good. Aggression will overcome moderation."

The comment went viral on social media. Netanyahu's office issued a rejoinder saying that he was only quoting Will Durant, a quasi-philosopher from America. Durant indeed said something similar in the *Lessons of History*. "Nature and history do not agree with our conceptions of good and bad, they define good as that which survives, and bad as that which goes under, and the universe has no prejudice in favour of Christ as against Genghis Khan," Durant had written. Similar but not the same. In fact, if you carefully parse it, Durant is absolutely not saying what Netanyahu said. The Israeli PM plainly misquoted from the *Lessons* to make a point, his point. And misquoted it rather carelessly because the same book is full of quotes that support Israel and its war machine better. He could have picked something like "war is one constant of history, and

has not diminished with civilisation or democracy" or "war is a nation's way of eating (and thriving)." That would have probably made for a better argument.

But Netanyahu did not. Because the objective is not to quote Will Durant. It is to give a glimpse into the soul of Israel, and our current world, where morality is giving way to the rule of the jungle. Giving way to that old Darwinian idea of survival of the fittest that, apart from explaining the origins of species, also in the 19th century formed the bedrock of unchecked colonialism and exploitation of everyone and everything that could be exploited.

Different people characterise Israel differently. Some call it a refuge for a persecuted minority. Some say it is the promised land. A few teenagers from the US might say it is the land of rave parties. Some say it is a big colonial outpost. Some believe it is a country, as just as any other, carved and shaped with sheer grit and determination. But some might also say that it is a modern-day Sparta and they will not be wrong. Without going into its beginnings and the environment that has shaped it — because that would be like stepping into a mined Lebanese valley near Shebaa Farms — it is not a stretch to see the parallels between Sparta and Israel. Just like Sparta was a society built around the primacy of muscle and military, Israel has been shaped into a country that is first and foremost the alpha in the region. No ifs, no buts, no moral qualms, no ethical anxieties, and definitely none of that international law riff-raff — Israel under Netanyahu is a modern Sparta that must dominate its enemies, real or perceived, with a pre-historic ruthlessness and 21st century precision. It is a country, just like Sparta, where its every aspect is shaped by its desire to survive and dominate.

Patrick Modiano is a French writer and a Nobel Prize winner. A Jew, in many of his books he has explored the experience he underwent during World War 2. In novel *La Place de l'Etoile*, the



lead character Raphael Schlemilovitch, a French Jew, goes to Israel. But as soon as he steps out of the ship, he is caught and bundled into a truck by guards. Next he finds himself in a camp where his "re-education" begins, which is necessary before he can be allowed entry into the country and its society. "We don't want to hear another word about the Jewish critical thinking, Jewish intelligence, Jewish scepticism, Jewish contortions and humiliations, Jewish tragedy," a camp officer tells Schlemilovitch. "We are forceful people, square-jawed pioneers, not a bunch of Yiddish chanteuses like Proust and Kafka and Chaplin." Modiano is implying, and it is based on the direction Israel took after it became a country in 1947, that the new country for Jews is going to be different. It is not going to be a typical European country, with its Kants, Kafkas and Spinozas. Or a typical Middle East country with its pathos and pities. Rather it is going to be a society like Sparta, where the only thing that would matter is the muscle.

Schlemilovitch understands as much. One day he is told by the camp officer, "when we hear the word culture, we reach out for our truncheons."

It is this Israel that Netanyahu is defending and explaining with his Jesus remark. He said so himself. Just before he talked of Jesus and Genghis, he also said, "In this world, it's not enough to be moral. It's not enough to be just. It's not enough to be right." This new Israel is not right or wrong. It is not moral or amoral. It just is, implies Netanyahu. Because power has always triumphed over morals among humans, he implies, as he draws lessons from Will Durant's book.

Any "realpolitik" worth his salt will agree with Netanyahu. Khamenei, with his love for poetry and aversion to the nuclear bomb, might have disagreed, but then he is dead. The reality of our 2026 world is what it is and cannot be wished away. But it is also a sad reality. Netanyahu is right. But he is also wrong. Because if the rule of the jungle is to be made supreme, it does squeeze out from air all that is good and moral.

The world has never been perfect. And cannot be. Yet in the last 70 odd years humans had managed to create a place that felt different. It was a kinder place, not for everyone, but for many. It was a softer world, again not for all, but for many. It did seem that humanity was turning a page. Francis Fukuyama called it the end of history. But history roared back in the last 20 odd years, helped by countries like Israel and realpolitiks like Netanyahu. A dream was possible. It no longer is, not anytime soon. It is as if the world has been pushed back by centuries and we are again living in the time of Genghis and Leonidas. And in these times, Jesus Christ indeed has no advantage over the Mongol hordes.

Javed Anwer

Have US And Iran Already Gone Past The Point Of 'Negotiation'?

(Contd. from page 12) All this is apart from the US suffering a major geopolitical defeat if it were to quit this region, as the power vacuum will be filled by China and Russia. The Gulf states will also be looking for some kind of guarantees from Iran through a non-aggression pact.

Reparations are imposed on countries that surrender. The US has used sanctions to impose its will on others. It is a tool that will not give up, as it is linked to the use of the US dollar and America's control of the international financial system to wield global power. It is not clear how the international guarantees that Iran seeks can be worked out practically.

The UN Security Council guarantees would mean that all the P5 countries must

be on the same page, but even if they were, the case of the Minsk agreements on Ukraine shows that such underwriting is brittle. Will the guarantor countries be willing to use force to obtain compliance if one of them decides to violate the agreement? We have already seen how Russia and China have not been able to push back against the unlawful actions of the US against Venezuela and Iran, or those of Israel in the region, despite these actions damaging their national interest.

Who Gets Hormuz?

As for the Strait of Hormuz, no country will give Iran the right to legally control an international waterway. This will be in violation of Article 38 of UNCLOS and the principle of freedom of navigation

and unimpeded passage in international waters, which is also invoked in the case of the South China Sea. This is an over-reach by Iran.

Finally, there is the central question of how much Iran can trust Trump. Despite years of differences over the nuclear issues and Iran's problematic regional role, he is the first US president to attack Iran and assassinate its top political leadership, and that too conjointly with Israel. He is the one who repudiated the JCPOA. He has walked out of many major international agreements and institutions, which shows that he considers nothing sacrosanct. He has bullied the close allies of the US and alienated them. He continually makes statements on Iran

that are insulting, demeaning, frivolous, whimsical, contradictory and untruthful. There is a strong belief that he plays with market sentiments with his tailored statements. Even as he is seeking a negotiated solution, US Marines are being deployed for a land operation to take control of Kharg Island.

The Gulf countries, as well as Turkey and Egypt, want the war to end, as it is very costly for the region. Pakistan is caught in a bind as it has a defence pact with Saudi Arabia, and Iran is a direct neighbour. It does not want a situation to develop where Saudi Arabia invokes the defence pact against Iran. To avoid that situation, it is presenting itself as a useful messenger between the parties.

Despite Indian Government's Claims of 'Doubled Income'— Why Do the Farmers Adopt Suicidal Path?



Jag Mohan Thaken

The tragic incidence of suicide by two farmer brothers of Punjab on 23rd March, 2026 by jumping in front of a moving train has not only left behind a devastated family — their wives, two young daughters aged 8 and 10, and elderly parents with diminished hope seeing an uncertain future through their numb eyes, but has also raised a question mark over the government policies-- which claim that the government has not only doubled the farmers' income but increased it multifold.

All India Kisan Sabha (AIKS), the largest farmers' union in India, states in a press release issued on March 26, 2026 that it has been reported that the two sibling farmers from Punjab's Kotkapura had been under severe mental stress for a long time due to mounting agricultural debt, which had doubled from Rs 25 lakh to nearly Rs 50 lakh. Despite continuous efforts, including cultivating crops like potatoes, they were unable to recover costs as market prices remained low, further aggravating their distress. Finally, out of sheer helplessness they took the extreme step.

This incident is neither the first nor the last. As per the latest available National Crime Records Bureau (NCRB) data, flashed by the media, in India on an average more than ten thousand farmers and agricultural workers adopt the path of suicide to end their life- - 2018-10349, 2019-10281, 2020-10677, 2021-10881, 2022-11290 and in 2023-10786.

Why do the farmers

take this terrible decision?

The Times of India, posted on its web portal on February 22, 2024 that a Chaudhary Charan Singh Haryana Agricultural University (CCSHAU) report indicates small farming families (approx. 2.7 acres) incur an annual debt of nearly ₹1.31 lakh, driven by high input costs and low returns. The study was conducted by agricultural economist Vinay Mahala in 2022-23 to understand the financial dynamics of farmer families of the state. This highlights the severe economic distress in Punjab and Haryana, which rank among the states with the highest farm debt burden. Farmer leader and RTI activist, Dr. Balbir Singh states -- "Agriculture has turned to a loss-making occupation and the government's agricultural policies are pushing the farmers out of agriculture, instead of making farming viable and farmer friendly, causing debt trap and suicides." Commenting over the Budget on February 4, 2026, Vinay Mahala, the Agricultural Scientist and Economist wrote on his FB page in Hindi, which translates into — "For years, villages, farms, and farmers have existed merely in name within budgets and policies; the reality on the ground, however, is excruciatingly painful. Even in this latest budget, nothing concrete was visible for farmers or the rural sector; after all, a policy can only be formulated if the intent is truly present. Over the past eight years, the economic backbone of cotton farmers has been shattered, while input costs for other crops continue to rise relentlessly. The income situation is so dire that farmers are barely scraping on borrowed money—some are even being forced to sell off their land. And now, to top it all off, comes the agricultural agreement with the USA. The US Secretary of Agriculture has stated that India's villages and farms

represent a massive market for them; indeed, for them, our farmers, fields, and rural areas may well serve as nothing more than a marketplace. But the critical question remains: What will become of our own farmers? Farmers are already enduring a period of ruin and utter helplessness; why, then, does everyone still seem so intent on squeezing the very lifeblood out of them?"

AIKS alleges that farmers suicides have intensified in the last twelve years. The suicides by farmers, agricultural workers and migrant workers in the last twelve years has crossed 5 lakh.

On the other hand, AIKS adds, a day after two heavily indebted Punjab farmers jumped in front of a train and lost their lives, Union Minister of Agriculture Shivraj Singh Chouhan told the Lok Sabha that farmers' income in the country had doubled.

During the Question Hour, he claimed that production has increased and various measures, including Minimum Support Price (MSP) for crops. On the same day on 23 March that the two farmers – Jaskaran Singh and Jaswinder Singh – died by suicide, Union Finance Minister Nirmala Sitharaman coldly told the Parliament that there was no proposal of a complete loan waiver for farmers under consideration. Both these statements reflect the BJP-led NDA government's apathy towards the conditions of farmers in the country today. The government claims time and again that it is providing Minimum Support Price (MSP) to the farmers and the Prime Minister Narendra Modi first made the claim of doubling farmers' income in 2016. But, AIKS states that this MSP policy that Union Minister of Agriculture and Farmers Welfare and Rural Development, Shiv Raj Singh Chauhan, was proudly citing in the Parliament is one of the

biggest causes of falling incomes of farmers. In twelve years of BJP Rule, not once has this government provided MSP to farmers according to the Swaminathan formula of C2+50% (1.5 times the production cost).

The cost of cultivation surveys shows that the average price received by paddy farmers was 36 per cent lower than the MSP that is arrived at by the government's formula (A2+FL). AIKS pleads that the long-term data on MSP released by the Ministry of Agriculture shows a deceleration in the growth of real MSP for almost all crops. Out of the 16 MSP crops studied, 9 crops showed a sharp slowdown in real MSP growth between 2014-15 to 2025-26.

The unremunerative MSP announced also is notional for the huge majority of the farmers since there is no guaranteed system of procurement across the country and below 15% of the production is procured based on the declared MSP. With market prices at a low equilibrium and rising cost of production, a stagnant MSP can only mean that the losses of farmers have doubled, not their incomes. Coupled with this, the attitude of not even considering a loan waiver, which was last announced in 2008, betrays the absolute insensitivity of the BJP-led NDA government when it comes to the interests of rural India, alleges AIKS.

Demanding an adequate compensation by the government for the family of the victim Punjab farmers, the farmers union states that repeating a catchphrase that farmers' income has doubled will not bring back the two Punjab farmers, and lakhs of others whose livelihoods were destroyed due to the government's anti-farmer policies. Taking a serious note of the suicide step by the two Punjab farmers, Bhartiya Kisan Union Ekta Dakounda has described the suicide of

the two brothers of village Hari Nau as a murder committed by the government and termed it as a slap in the face of the Indian rulers and alleged that farmers' debt has increased due to the wrong policies of the government.

The farmers' union alleged that the destruction of the potato crop and the suicide of such conscious farmers, unable to bear the brunt of the fifty lakh rupees debt, is an indication of the disastrous failure of the current agricultural model. In a press statement on 26th March, 2026, issued by Angrez Singh Bhadour, the State Press Secretary, Bhartiya Kisan Union Ekta Dakonda, the union leaders reportedly quoted that for the last several years, farmers' organizations have been demanding a law to guarantee the MSP and purchase of all crops.

It has also been demanded that the MSP be given at the rate of C-2+ 50% as per the Swaminathan Commission report. In the absence of this, the farmers' commodities are sold at the price of crores and overall, their expenses are not met, but the debt burden is increasing year after year. The land of the brothers of Hari Nau, who committed suicide, had also been sold due to debt and now both the brothers were in great worry due to the loss in the potato crop. The leaders said that all this is the result of the government's policy of failing the agriculture sector to ensure the profits of the corporates. That is why the suicide of the farmer brothers of village Hari Nau is a deliberate murder by the government. Will the central government review its farmer policy and frame it by studying the ground reality and provide debt relief as the previous Congress floated in 2008 to save the debt-ridden farmers or just continue humming the lyrics of its much hyped and publicised 'Doubled Income' song?

Two Indian restaurants make it to Asia's 50 Best, one is in Himachal

Asia's 50 Best Restaurants 2026 list has officially dropped, and it's bringing some big news for India's culinary scene. Two Indian restaurants have earned a spot on the prestigious list, and what makes it even more exciting is that both have landed comfortably within the top 30.

If you're a true foodie, someone who's always chasing new flavours, bookmarking restaurants, and planning your next meal around a cuisine you've never tried, this one's for you.

Mumbai's Masque shines bright in Asia's top 15

Led by Varun Totlani, Masque is widely regarded as one of India's most innovative restaurants. Known for celebrating the richness of local produce, it crafts a 15-course tasting menu that brings out bold, unexpected flavours using ingredients sourced from across the country, all served in a chic, repurposed textile mill in Mumbai. Since opening in 2016, Masque has steadily built a strong reputation, earning accolades like the One To Watch Award in



2020, a place on Asia's 50 Best Restaurants list, and the title of Best Restaurant in India year after year. The menu here offers both vegetarian and non-vegetarian options, with a seasonal degustation that features dishes like prickly pear with nagphani and coconut malai, sunchoke with ghassi (a type of curry), and smoked pork with Kashmiri chilli and poha. Standout creations also include

a dosa with koji and burnt ghee with saffron and pear toast.

Kasauli's Naar makes it to number 30

NAAR by Chef Prateek Sadhu is set in the serene hills of Himachal Pradesh and is deeply rooted in its surroundings. The restaurant focuses on wild ingredients, seasonal produce, and age-old techniques, bringing the essence of the Himalayas to the table through its food, people,



and stories.

This restaurant has seen an impressive rise, moving from the 66th spot last year to breaking into the top 30 on Asia's 50 Best Restaurants list this year. The name "NAAR," which means fire in Kashmiri, reflects Chef Sadhu's passion for showcasing Himalayan cuisine. His approach is both playful and respectful, highlighting the region's rich culinary heritage while telling the

stories of its land and communities. The menu here is inspired by six distinct seasons and features the finest ingredients from the region.

Who took the top spot this year?

Hong Kong's The Chairman has taken the top spot this year, standing out for keeping its focus firmly on food rather than trends. The restaurant is known for reimagining traditional Cantonese cuisine, creating dishes that feel fresh and modern while still staying true to their roots. Owned by Danny Yip, The Chairman is also loved for its warm and welcoming atmosphere. It draws a diverse crowd, from locals to travellers, who come together to enjoy thoughtfully crafted meals in a space that feels both relaxed and refined. The top 10 also includes Hong Kong's Wing, Bangkok's Gaggan, Seoul's Mingles, Bangkok's Nusara, Shanghai's Meet the Bund, Macau's Chef Tam's Seasons, Bangkok's Gaggan at Louis Vuitton, Shanghai's Ling Long, and Hangzhou's Ru Yuan.

I finally tried the viral hot honey eggs. Now I get the hype (here's the nutrition part too)



If you eat eggs, you already know they are one of the easiest things to cook and can be made in endless ways, each one just as satisfying. From a simple sunny side up to fancy eggs benedict, from boiled eggs for the health-conscious to French toast when you want something sweet, eggs fit into every kind of meal. And if you still disagree, just think of a comforting plate of anda bhurji.

So, when a new egg recipe started going viral on social media, I knew I had to try it. Sweet, spicy, cheesy, and

deeply comforting, hot honey eggs felt like the kind of experiment worth making.

After seeing it everywhere, I finally gave in. I heated my steel pan (because non-stick is a debate we all know about), drizzled on some honey, added a layer of mozzarella and cheddar, and cracked two eggs right on top. Then came the chilli oil, which really gives the dish its personality. You can adjust it depending on how much heat you like.

Once the eggs cooked to my liking, I folded them in half,

revealing a beautifully caramelised base. And that's where the magic lies. The first bite gives you sweetness from the honey, followed by the richness of melted cheese, then the heat from the chilli oil, all brought together by the soft, runny eggs. It's simple, but surprisingly layered.

While that was all about taste, let's get to the nutrition.

This version of hot honey eggs, made with two eggs, one teaspoon of honey, about 50 grams of mozzarella and cheddar, and one teaspoon of chilli oil, comes to roughly 360 to 385 calories. It provides around 22 to 24 grams of protein, mainly from the eggs and cheese, making it quite filling. The fat content is on the higher side, about 27 to 30

grams, largely from the cheese and chilli oil, while carbohydrates remain low at around 7 to 9 grams, mostly from the honey. Overall, it is a protein-rich but calorie-dense dish that balances sweet, spicy, and savoury flavours beautifully. It is indulgent, satisfying, and best enjoyed in moderation if you are watching your fat or calorie intake.

Why you can't stop watching 'what I eat in a day at work' videos

If you are in an office right now, just look around. You will likely spot two kinds of people: the ones who walk in with multiple dabbas packed with fruits, a carefully planned lunch, and neatly portioned snacks in a big tote, and those who get through the day on coffee and chai breaks, with the occasional canteen lunch when hunger really hits. While both groups power through their workday in their own way, there is one thing they increasingly have in common: what they are watching on their reels. And that is videos of what

other people are eating during their 9 to 5. 'What I eat in a day at work' content is everywhere right now, and people cannot seem to get enough of it. These videos rack up millions of views on Instagram, all for a glimpse into a stranger's meals at their desk. They typically walk you through an entire day of eating: breakfast, mid-morning refreshers, lunch, drinks, evening snacks, and sometimes even more. But our growing obsession with these videos says far more about us than it does about the algorithm curating our feed.

How private credit could quickly become a public problem

New York — Investors are increasingly yanking their money from private credit funds that lend directly to businesses on worries that could unfortunately become all of our worries, whether we're trading stocks or just going about our own lives. So what's the deal with private credit, and should everyone start stashing gold under their mattresses?

The short answers:

1. Investors have many concerns, but at the top of the list: If artificial intelligence is really as apocalyptic as all the people who stand to make money from it say, then a lot of companies could end up going out of business and defaulting on loans.
2. Although the situation has echoes of the 2008 financial crisis, you don't need to panic — at least, not yet. This week, private credit anxiety got some fresh attention after two of the biggest names in the business, Ares Management and Apollo Global Management, blocked investors from withdrawing all the money they wanted from private credit funds,

according to the Financial Times and Bloomberg. (Limits on withdrawals are fairly standard, as private credit firms facilitating the loans want to prevent a kind of "run on the bank" panic that would force it to dump assets in a fire sale.) This kind of thing has been happening a lot in recent months, most notably at Blue Owl Capital, which has lost 40% of its market value this year and was forced to wind down one of its buzzy retail-focused funds after backers got nervous and started demanding their money back.

The reason for all this agita has to do with the very nature of private credit: It's... not public. I know that sounds a bit circular, but bear with me. Private credit firms essentially act as banks, but without all the regulations that force actual banks to mitigate risk and make their balance sheets public. When these "shadow banks" issue loans, the terms are known only to the parties involved. In sum: Investors in private credit often don't know what they're holding. So when



macro forces add to the uncertainty — like higher interest rates, inflation, a war in the Mideast choking energy flows, a collective fear of AI decimating entire sectors of the global economy, for example — people understandably start trying to reduce their risk exposure. And they start trying to get their money back.

Private fund managers, of course, say the fears are overblown, and they may be right. Bank of America analysts last week echoed fund managers' defense of their industry, saying there was "misinformation" around private credit that was "causing the markets to overreact to minor data points."

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Lake Como To Rome: 10 Places To Visit In Italy This Summer



Bellagio: Known as the "Pearl of Lake Como," Bellagio sits at the lake's scenic fork. Wander through steep, cobbled alleys lined with silk shops and jasmine-scented villas. Its world-class gardens and waterfront views provide the quintessential luxury start to your Italian adventure. (Image: Canva)



Varenna: Across the water, Varenna offers a more romantic, intimate atmosphere. Walk the "Lovers' Promenade" hanging over the lake and explore the botanical wonders of Villa Monastero. The steep hike to Castello di Vezio rewards you with breathtaking panoramic vistas. (Image: Canva)



Milan: Italy's fashion capital pulses with modern energy and historic brilliance. Visit the spiked Gothic Duomo or see Da Vinci's The Last Supper. In summer, the Navigli canals come alive with locals enjoying outdoor aperitivo as the evening sun sets. (Image: Canva)



Parma: A true pilgrimage for food lovers, Parma is the birthplace of Parmigiano Reggiano and Prosciutto. Beyond the plate, the city sparkles with pink-marble architecture and grand opera houses, offering a sophisticated, less-crowded stop in the heart of Emilia-Romagna. (Image: Canva)



Modena: Famous for its rich balsamic vinegar and high-speed Ferrari engines, Modena blends tradition with adrenaline. Explore the futuristic Enzo Ferrari Museum before heading to the Romanesque Cathedral, a UNESCO site, to enjoy a slow lunch in the Piazza Grande. (Image: Canva)



Bologna: Bologna's medieval heart is defined by miles of elegant porticos. Climb the Asinelli Tower for views over red-tiled roofs and dine on authentic tagliatelle al ragu in a lively terrace. (Image: Canva)

Will end war if conditions met, won't let Trump dictate: Iran rejects US proposal

Iran has rejected the US ceasefire proposal as "excessive," saying it will end the war only on its own terms and not allow Donald Trump to dictate the timeline.

Iran has said it will end the ongoing war only if its conditions are met, firmly rejecting any attempt by US President Donald Trump to dictate the timeline for a ceasefire, and describing the American proposal as "excessive" amid the West Asia war.

According to Iran's Press TV, which cited an official on Wednesday, Tehran has reviewed the US proposal to end the war but finds its terms unacceptable. A senior Iranian official also told Reuters that Iran's initial response to the proposal is "not positive", although it remains under review. Tehran has asserted that the decision on when to end the war rests solely with Iran. It said it "will not allow US Trump to dictate the timing of the end of the war" and would agree to halt hostilities only when its conditions are fully met.

IRAN'S 5 CONDITIONS TO END WAR

Iran has outlined five specific conditions under which Iran would agree to end the war. These include:

A complete halt to "aggression and assassinations" by the enemy. The establishment of concrete mechanisms to ensure that the war is not reimposed on the Islamic Republic.

Guaranteed and clearly defined payment of war damages and reparations. he conclusion of the war across all fronts and for all resistance groups involved throughout the region. International recognition and guarantees regarding Iran's sovereign right to exercise authority over the Strait of Hormuz hich it described as its "natural, legal right." Tehran emphasised that its defensive operations will continue until all its conditions are fulfilled. Reiterating its position, Iran said it will end the war strictly on its own terms and at a time of its choosing, maintaining that the current U.S. proposal remains excessive. Tap for US-Iran-Israel war live updates

PAK CONVEYS US'S CEASEFIRE PROPOSAL TO IRAN

Iran's remarks have come after Pakistan formally conveyed a 15-point ceasefire proposal from the US to Iran, marking a significant step in backchannel diplomacy as the Middle East conflict intensifies, news agency Reuters reported, quoting sources.

The US proposal reportedly outlines a broad framework aimed at de-escalation. Key elements include partial sanctions relief for Iran, limits on its missile programme, and a rollback of its nuclear activities under strict monitoring



by the International Atomic Energy Agency.

It also proposes civilian nuclear cooperation under international oversight and seeks to ensure secure shipping through the Strait of Hormuz, a critical global oil transit route. In exchange, Washington is said to be pushing for a

temporary ceasefire of around a month to create space for formal negotiations.

MORE US TROOPS ON WAY TO MIDDLE EAST

At least 1,000 troops from the 82nd Airborne Division will be sent to the Mideast in the coming days, three people with knowledge of the plans told news

agency The Associated Press. The paratroopers are trained to jump into hostile or contested areas to secure key territory and airfields.

The Pentagon is also in the process of sending about 5,000 more Marines, trained in amphibious assaults, and thousands of sailors to the region.

Trump's ICE airport idea came after a radio host pitched it on Fox News

"Linda from Arizona," a caller on a conservative talk radio show, might deserve the credit or blame for the Immigration and Customs Enforcement agents deploying to airports across the United States today. The caller said on "The Clay Travis and Buck Sexton Show" last Friday, "I think I have a solution to the TSA problem." She said, "We need to bring in ICE agents."

"It's kind of a brilliant idea," co-host Clay Travis said. About 24 hours later, on Saturday afternoon, President Trump announced his vision for ICE agents at airports.

What happened in between? Travis appeared on one of Trump's favorite Fox News shows and personally pitched the idea. CNN searched TV transcript databases and found no other mentions of the idea on major networks until Travis brought it up. On Monday, when ICE agents began the highly unusual and controversial assignment, Travis said, "I don't think there's any doubt" that the call to the radio show inspired Trump to take action.

"This is why I always say, this is the most influential radio platform on the planet," he remarked. "Well done, Linda," co-host Buck Sexton added. During a Monday morning press gaggle, when asked whose idea it was to deploy ICE to airports, Trump told CNN's Kaitlan Collins, "Mine. That was mine." He then likened the idea to inventing the paperclip. "It was so simple, and everybody that looked at it thought, 'Why didn't I think of that?'" he said. "ICE was my idea."

However, "The Clay Travis and Buck Sexton Show," which airs on local stations across the country, certainly believes their caller deserves credit for the idea.

On Saturday, the show's Facebook page touted its influence: "On Friday, a caller named Linda proposed a brilliant idea. Friday night, Clay talked about it on Fox. Today, President Trump took the advice! Way to go, Linda."

The Fox-to-Trump pipeline

Trump has a decade-long track record of watching Fox and posting his reactions on social media. Travis acknowledged Fox's influence during Monday's radio show: "I try to say yes to every Fox News invite. I'm on Fox News almost every day. Because so many people inside of Republican politics watch Fox News, and if you have good ideas, you can help to direct the trajectory of decision-making." After playing an audio clip of Trump claiming he conceived of the ICE deployment himself, Travis said, "I give President Trump credit for recognizing great ideas." Fast Friday's radio conversation was prompted by a congressional standoff over funding for the Department of Homeland Security.

The stalemate — due in part to Democratic demands to change Trump's immigration enforcement practices — has led to a five-week partial shutdown of the Department of Homeland Security. Long lines at some TSA security checkpoints are one of the knock-on effects, which led "Linda in Arizona" to call in.

(Radio show callers are often identified by their first name and state.) Linda called in with a hopeful tone, believing her idea could ease some of the long lines at major airports. "What we need to do is we need to supplement where we're missing out on TSA agents," by bringing in ICE, she said.

Gen Z spends on therapy, flowers, self-care. Will salaries need to catch up now?

A Bengaluru expense post has gone viral for a reason. Gen Z is treating therapy and self-care as essentials, not extras. As priorities shift, the big question is no longer what young professionals spend, but whether salaries are built to keep up with this new reality.

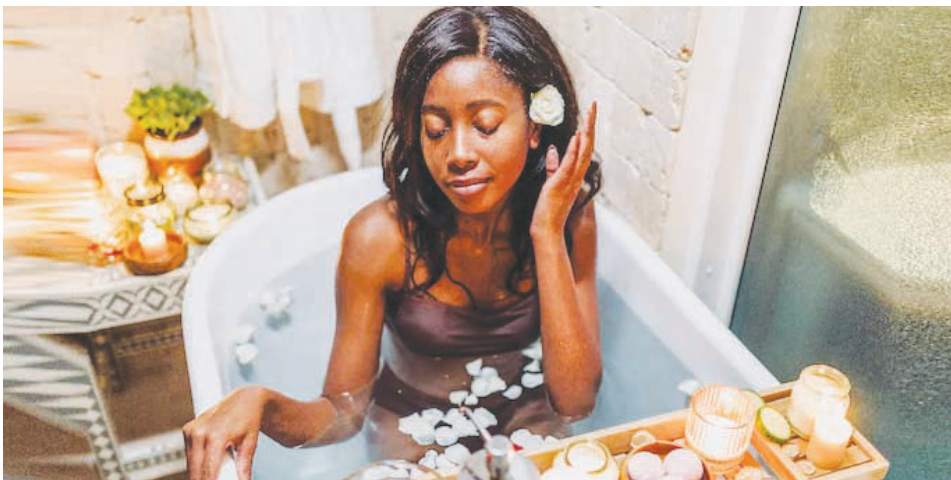
A 22-year-old woman in Bengaluru put out a simple list of her monthly expenses. It should have been just another scroll-and-forget post. Instead, it hit a nerve. Quite a few nerves actually.

Rs 2,000 on flowers, Rs 10,000 on therapy, Rs 5,000 on salon visits, Rs 3,000 on nails, smaller spends on journals, planners, "aesthetic things"... the list went to accommodate around Rs 25,000 worth of "personal expenses".

Within hours, people had picked sides.

Some called it out of touch. Others said this is exactly how things should be. But the real story is not about whether she spends too much. It is about why this list feels so unfamiliar to some and completely normal to others.

WHAT COUNTS AS 'NECESSARY' HAS CHANGED



Ask a millennial what their non-negotiables were in their early 20s and the answer is predictable. Rent, groceries, maybe sending money home, and saving whatever little was left. Self-care existed, but it sat quietly at the bottom of the list. Something you got to after everything

else was taken care of. Now look at this new list. Therapy is not optional. It is fixed. Self-dates are routine, not indulgent. Grooming is not occasional. It is maintenance. It is easy to dismiss this as lifestyle inflation. But that misses the point. For Gen Z, feeling okay is part of

functioning. Not a reward after burnout, but something you try to protect before burnout happens.

THIS IS WHERE THE SALARY CONVERSATION SHIFTS

Here is the part companies may not have fully caught up with yet. If your monthly "must-have" list includes therapy, wellness, and regular self-care, then your idea of a "good salary" changes. A Rs 40,000 salary hits differently if Rs 10,000 goes into therapy and another chunk into basic lifestyle upkeep that helps you stay mentally steady.

So when Gen Z negotiates pay, they are not just thinking about rent and commute. They are factoring in how much it costs to stay sane, not just employed. And if that gap feels too wide, they are quicker to opt out.

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The Iran War Is Costing China Dearly, Too

To think about how the Iran war affects China, you might take a look at Yiwu, a global trading hub in the eastern Zhejiang province that hosts sprawling wholesale markets selling goods from hair clips to toys.

Exporters are eager for business. At the entrance is a prominent display that reads "World's capital of small commodities eagerly embraces your gracious presence." Buyers from Gulf states are the city's most prized guests, as Middle Eastern restaurants - the best in China according to social media influencers - spread across the main shopping districts. After all, these customers bring big business. Exports to the region doubled in five years, exceeding \$120 billion in 2025. In the first two months of the year, China's exports to the UAE and Saudi Arabia alone grew 23%.

With the Iran war entering the fourth week, the much-anticipated visitors from the region have practically disappeared as air traffic disruptions continue. Those in town are rushing to find flights home, while local vendors worry about the safety of their Iranian customers, having not heard from them as the country experiences a near-total internet blackout. Some have reportedly applied to join the army to defend their country's sovereignty.

Even if Middle Eastern buyers are still able to place orders via WeChat, their Chinese suppliers in Yiwu, especially electronics makers, are pulling the plug. Their math no longer works.

Take air conditioners, for example. Last year, China shipped over 17 million units to the Middle East, or roughly 20% of the country's total exports. Overseas sales might be tumbling by 12% this month, readings from online orders show.

Transportation costs have become prohibitively expensive. Freight for a standard container to the Persian Gulf has risen 35% in March, while insurance premiums have jumped by 143%. Sellers also have to pay insurers war surcharges of up to \$4,000 per container.

Manufacturers are also concerned about procurements of raw materials from copper to aluminum, not wanting to be caught at the wrong end of the cycle. The price of aluminum soared at

the start of the war as commodities traders worried about supply disruptions. The region accounted for 9% of global production in 2025. But as the conflict drags on, prices of industrial metals have plunged in recent days over fears of a global recession. A 10% rise in raw materials costs can shave gross margins for home-appliances makers Midea Group Co., Haier Smart Home Co. and Gree Electric Appliances Inc. of Zhuhai by as much as 6%. Yiwu provides a small glimpse of the existential threat a prolonged war may pose to China. A collapse of global demand will dent the economy's only bright spot - exports that the government has counted on to help meet its annual growth targets. This pillar is now looking wobbly as elevated energy costs drain consumers' wallets around the world.

A slowdown in exports will likely create more overcapacity, trigger fiercer price wars at home and trim corporate profits. This perhaps explains why China's stock market is finally pricing in the Iran war after weeks of calm.

There's now a debate in mainland China over what the war means for the country. In the near-term, the government needs to handle an energy crisis that has already erupted. To be sure, almost everyone agrees that the formidable strategic oil reserves Beijing has built buffers the economy better than its north Asian neighbors. It's the long-term impact that has investors at odds. Some argue that the war is good for China because US military resources will be diverted away from the Pacific, and that Beijing will win the AI arms race because it has a superior energy infrastructure.

I disagree with this bullish view. In the last two years, China caught a lucky break because of robust global demand, allowing it to sell into Europe and the Global South even as President Donald Trump raised US tariffs. This gives his counterpart Xi Jinping the policy space to let a weak economy bottom out on its own. Indeed, the government has dialed down fiscal support, while sounding unfazed by the continued housing market decline. This rug of policy comfort will be pulled from under China's feet if we enter a global recession. Unlike Trump's claims, wars have no winners.

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From Dating to Health : How technology has ruined our lives

Men overwhelmed by choices on dating apps, teens placing 2 am pizza orders out of boredom, couples planning vacations because their friends also went and even elderly scrolling endlessly before sleep: technology has taken away more than it has given.

Dating apps at your fingertips, food delivery for midnight cravings, ride apps so that you don't have to walk to a taxi stand, and social media to stay connected with your loved ones. Technology has made our lives so much better. Right? Wrong.

These instant delivery apps have ruined our food habits, ride apps have reduced our step count, and social media apps have left us with no real social circle. We live under the illusion that everything in place, when in reality, it's all over the place.

Ten years ago, no one talked about completing 10,000 steps – they did it just by walking to the bus stop or covering short distances on foot. Healthy eating wasn't a concern either; food delivery apps didn't exist to bring pizzas and burgers to our doorstep before we could even decide if we were hungry or just bored.

And dating apps? The same generation that once swooned over them now talks of fatigue, choosing in-person meet-ups instead, trying to return to a culture it once abandoned. Bizarre! There's a lot of buzz about how technology, especially AI, will take our jobs. Few realise that it has already taken something far more precious – our peace of mind. In trying to make space for tech, we have actually invited anxiety and restlessness.

Everything seems under control, and yet it feels like it's slipping away. Technology has created a false urgency – a need to rush, to keep running, to think like there's never time to pause and reflect.

CRAVINGS CURATED BY FEED

Before food delivery apps competed to satisfy your hunger faster, the worst you could do for midnight cravings was make Maggi, often failing either because the clatter of utensils would wake your mother or simply because you were too lazy. Now, as you scroll through

reels at 2 am, a food content creator can convince you're hungry. You tap "don't ring the bell", collect your order, gorge on pizza, wash it down with Coke, and only then worry about guilt. Immediately after, you turn to the same technology searching for a way to lose 10 kg in 10 days, without exercise.

Worse, hunger used to mean eating what was available. Now it means scrolling endlessly through options and still not knowing what to order. We don't eat because we're hungry, we eat because we're bored, because something looked good on screen, or because there's a 60% discount.

Earlier, children would run downstairs to buy milk, bread, eggs, and daily essentials. Now, they just Blinkit it, and it arrives before they can even blink. I remember making 10 trips to the neighbourhood grocery store as a child without thinking twice; we lived on the fourth floor. Now, even getting to the first floor seems like an uphill task. How unfit we have become, and how rarely we even realise it.

ALGO KILLING RIGHT TO CHOOSE

"Watch next." "People you may know." "You left something in your cart."

Algorithms lurk behind the screen as we scroll, or swipe, or click, subtly shaping our choices. From the music we listen to, to the places we visit, to the people we connect with, much is influenced before we even realise it. The illusion of choice is powerful. We believe we are deciding, but in reality, we are being guided.

You see something once, then again, and again, until it feels familiar, desirable, and finally necessary. You do not always buy something because you need it. You buy it because it keeps appearing, because it's on sale, because shopping apps create a false sense of urgency. Because it does not leave your screen or your mind. This

algorithmic dependence exposes an unsettling reality: We are losing the ability to explore freely as every choice is pre-filtered. We are becoming passive participants in our own lives.

ATTENTION SPAN AND TIME ILLUSION

When was the last time you spent an hour without looking at your phone? Not even in a movie hall. Even a notification system in place to alert us, we still check our phones every few minutes and end up spending far more time than intended scrolling through content. What is more concerning is that even while scrolling, we are not fully attentive.

We can't sit through a meal without checking our phones, can't watch a video without skipping, can't hold a thought without distraction.

Technology hasn't just changed what we do, it has changed how we think. We are thinking more than before, but these thoughts are all clutter, nothing productive ever comes out of it.

Everything is faster now. Content is shorter, transitions are quicker, answers are instant. And while that sounds efficient, it comes at a cost: we are losing our ability to stay with anything that requires patience. Days feel packed, yet strangely unproductive. Hours disappear without leaving a sense of completion. You are busy all day, but at the end of it, all you can recall is perhaps the reels you watched and the memes you shared. That's the time illusion.

Even when it's time for rest, you are scrolling. Before going to bed, you are scrolling and as soon as you are up, you are scrolling. You never really get rest. It's just a different kind of consumption. Your mind never truly slows down, it just keeps shifting from one input to another. And that constant input creates a subtle restlessness, a feeling that you should be doing

something all the time. So you rush. Even when there is nowhere to go. Even when there is nothing urgent.

Because technology has quietly trained you to feel like time is always running out, while taking away your ability to use it meaningfully.

COMPARISON CULTURE KILLING INDIVIDUALITY

Comparison culture is the biggest curse that technology bestowed upon us, killing our individuality. We are constantly watching other people live, travel, eat, date, celebrate. We rarely realise that somewhere along the way, our own lives begin to feel smaller, even when nothing is actually missing. It's not that our lives have worsened. It's that our reference point has changed.

There is a constant pressure to live a certain kind of life, and more importantly, to display it. Life is no longer just experienced; it is curated. Even on the verge of a breakdown, people will dig out an old picture from a fancy cafe just to signal, "I, too, had weekend plans." Because on social media, reality matters less than perception. Vacations are planned not out of curiosity, but by comparison. If friends are going abroad, staying back starts to feel like falling behind. If there is no wedding in your circle, it is taken as "not invited to any wedding this season". So, how do you post those "twirling in my lehanga" reels? The experience comes second, the post comes first.

Trends have replaced preferences. Remember when the entire world suddenly started making Dalgona coffee? It wasn't about taste, it was about participation. And if you were a tea person, you either faked it or stayed invisible. Until, of course, the algorithm decided tea was trending again.

That's the subtle shift: we think we are following trends, but in reality, we are following each other. And in doing so, we are slowly losing our sense of

individuality. We all seem to like the same thing, watching the same series, talking about the same thing. Everyone is suddenly speaking like a motivational speaker because we have seen so much of it on reels. Our opinions are shaped by what we repeatedly hear and think, and we are just parroting others.

The algorithm doesn't just show you content, it shapes your desires. It tells you where to go, what to eat, how to dress, what to celebrate, and even how to feel about your own life. The more you engage, the narrower your world becomes, until you are living in a loop of sameness disguised as choice.

You are recreating versions of lives you have already seen. As if choosing a different path will make us less acceptable in society.

No. Choosing differently doesn't make you less acceptable. It just makes you less visible to the algorithm. But, somewhere along the way, we've started confusing visibility with value and that makes us feel incomplete. Because no number of likes can replace the feeling of genuinely living and liking your own life.

DESTROYED DATING CULTURE

For example, dating apps are thriving because we are slowly losing the skills to connect in real. Today, men are not just spoiled for choice, they are overwhelmed. They are confused. They can't focus. They have so many options that it turns into an endless game, and they keep swiping in search of something better. About a decade ago, when there were no dating apps or social media, men would develop a liking for someone and pursue her with clarity. They knew who they wanted, and no amount of rejection or indifference would change their mind. Today, that certainty is missing. They may like someone, but at the same time, they are always looking for someone better.

The Great Metals Meltdown: Gold and Silver Crater as 'Warsh Shock' Rattles Global Markets

The commodities super-cycle of the mid-2020s hit a violent, brick wall this week in what traders are already calling the "Warsh Meltdown." After a multi-year rally that saw gold reach stratospheric heights, the market experienced a historic systemic liquidity rupture. Gold prices, which peaked at a staggering \$5,594 per ounce in late January, plummeted to an intraday low of \$4,403 by February 2, 2026—a brutal 21% correction that wiped out trillions in paper wealth in a matter of days.

The carnage was even more pronounced in the silver pits, where the "devil's metal" lived up to its volatile reputation. Silver cratered by more than 32% from its year-to-date high, falling from levels above \$115 to find a tenuous floor near \$71. This sudden evaporation of liquidity has sent shockwaves through the global financial system, ending the "debasement trade" that had dominated investor psychology since 2024 and forcing a massive repricing of risk across all asset classes.

The Catalyst: A Hawkish Pivot and the Death of the Debasement Trade

The primary spark for this historic collapse was the surprise nomination of Kevin Warsh to succeed Jerome Powell as Chair of the Federal Reserve. Announced by the White House on Friday, January 30, 2026, the move caught markets completely off guard. Warsh, long known for his hawkish leanings and staunch defense of the U.S. dollar's purchasing power, represents a radical departure from the accommodative "higher for longer" but ultimately flexible stance of his predecessor. His nomination signaled a definitive end to the era of perceived monetary subordination, where investors bet that the Fed would prioritize government debt sustainability over inflation control.

Immediately following the news, the U.S. Dollar Index (DXY) underwent a violent short-squeeze, surging as capital flowed back into the greenback. This created a massive "air pocket" for precious metals. Gold had become a crowded "safe haven" trade, with many investors using it as a hedge against a "politicized Fed." When Warsh's name was put forward, that narrative died instantly. The technical fallout was exacerbated by the CME Group, which implemented five separate



margin hikes in just nine days, including a 33% increase for gold and a 36% increase for silver, triggering a cascade of forced liquidations and margin calls.

The market conditions leading up to the crash have since been identified by analysts as a classic "technical blow-off top." Gold's Monthly Relative Strength Index (RSI) had reached an extreme reading of 90 in late January, a level historically associated with imminent reversals. As the "Warsh Shock" hit, market makers struggled to provide liquidity, leading to "flash crash" conditions where gold gapped down hundreds of dollars in single trading sessions with virtually no intervening bids.

Mining Giants Reeling as Equity Valuations Reset

The impact on mining equities has been nothing short of devastating, with major producers seeing their market caps slashed. Fresnillo (LSE: FRES) (LSE: FRES), the world's largest primary silver producer, found itself in the eye of the storm. Already reeling from a production guidance cut issued on January 28—which lowered silver targets due to declining ore grades in its Mexican operations—the company saw its stock price decimated by the 32% drop in the underlying metal. For a company whose margins were already being squeezed by rising operational costs in Mexico, the collapse in silver prices has raised urgent questions about the viability of its 2026 dividend.

Antofagasta (LSE: ANTO) (LSE: ANTO) also suffered heavily, despite its primary focus on copper. The "Warsh Meltdown" wasn't limited to precious metals; industrial metals were swept up in the flight to cash as

the stronger dollar made dollar-denominated commodities more expensive for global buyers. Antofagasta, which had seen its stock double in 2025 to reach all-time highs of GBX 4,176, saw those gains evaporate as analysts at major banks, including Deutsche Bank, issued swift downgrades. The "scarcity value" that had supported its high valuation disappeared overnight as investors pivoted from growth-at-any-price to capital preservation.

Other industry heavyweights were not spared. Newmont (NYSE: NEM) (NYSE: NEM) and Barrick Gold (NYSE: GOLD) (NYSE: GOLD) both saw double-digit percentage drops as the massive institutional rotation out of the "inflation hedge" sector took hold. For these companies, the sudden drop in the spot price of gold means that high-cost mines that were profitable at \$5,000 per ounce are now facing the prospect of being placed on care and maintenance if prices do not recover quickly. The leverage that provided such high returns on the way up has now become a double-edged sword for the entire mining sector.

A Wider Significance: The Return of Real Rates

This event marks a significant turning point in the global macroeconomic landscape. For the past two years, the prevailing market trend was "the debasement of everything," where assets with finite supply—gold, silver, and even Bitcoin—were bid up on the assumption that central banks would never truly tighten again. The nomination of Kevin Warsh has shattered that consensus, reintroducing the concept of "positive real rates" and a Fed that is willing to defend the

currency at the expense of asset prices. This fits into a broader industry trend of returning to "hard money" fundamentals after years of speculative excess.

The ripple effects are extending far beyond mining. Competitors in the luxury goods and electronics sectors, which are major consumers of gold and silver, may see a short-term boost in margins as their input costs fall, but this is likely to be offset by the broader deflationary pressure the meltdown has introduced. Historically, crashes of this magnitude—such as the 2011 silver peak or the 2013 gold drop—often lead to years of consolidation. This "systemic liquidity rupture" may serve as the catalyst for a much-needed cooling of the global economy, potentially averting a more catastrophic hyperinflationary scenario but at the cost of immediate market stability.

Regulatory and policy implications are also looming. The speed of the "flash crash" and the role of mechanical margin hikes have already drawn the attention of the Commodity Futures Trading Commission (CFTC). There are growing calls for a review of how margin requirements are adjusted during periods of high volatility to prevent the kind of "mechanical failure" seen this week, where the very mechanisms meant to protect the market ended up accelerating its demise.

What Comes Next: Navigating the New Hard-Money Regime

In the short term, the market is looking for a period of stabilization. Many analysts believe the \$4,403 level in gold

may hold as a temporary floor, but a return to the \$5,000+ heights is unlikely until the "Warsh Fed" clarifies its roadmap for the balance sheet. Mining companies will likely be forced into strategic pivots, focusing on "high-grade, low-cost" assets and potentially pausing expansion projects that were greenlit during the peak of the mania. This could lead to a wave of consolidation in the sector, as cash-rich majors look to acquire beaten-down juniors at a fraction of their January valuations.

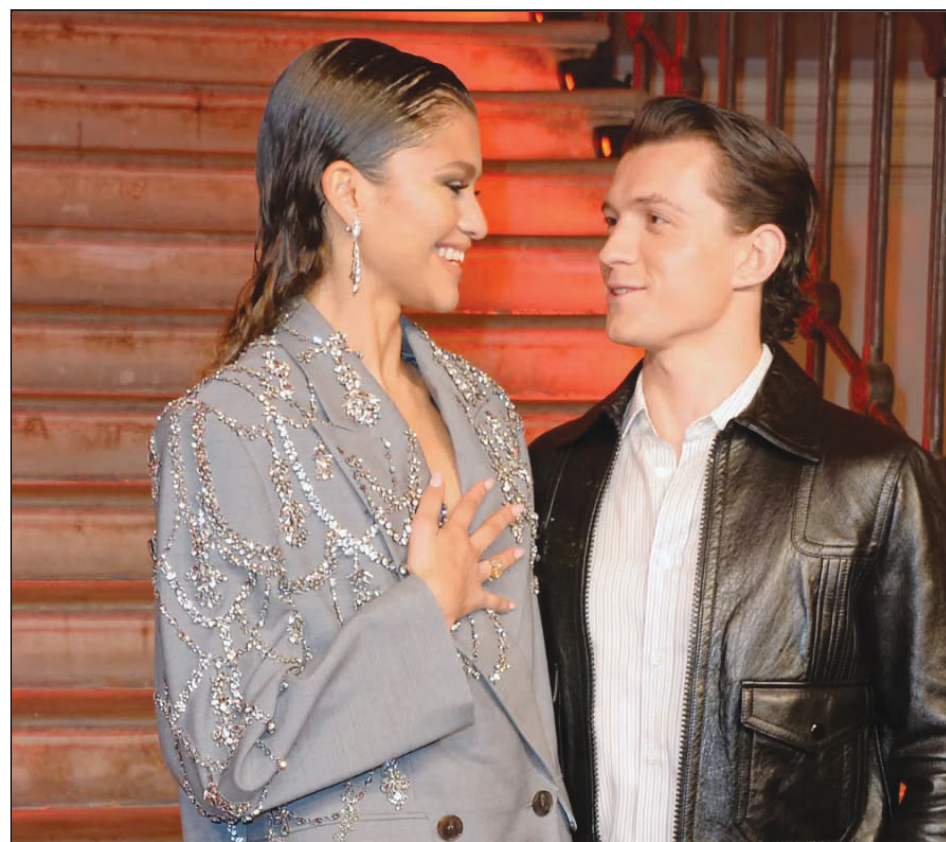
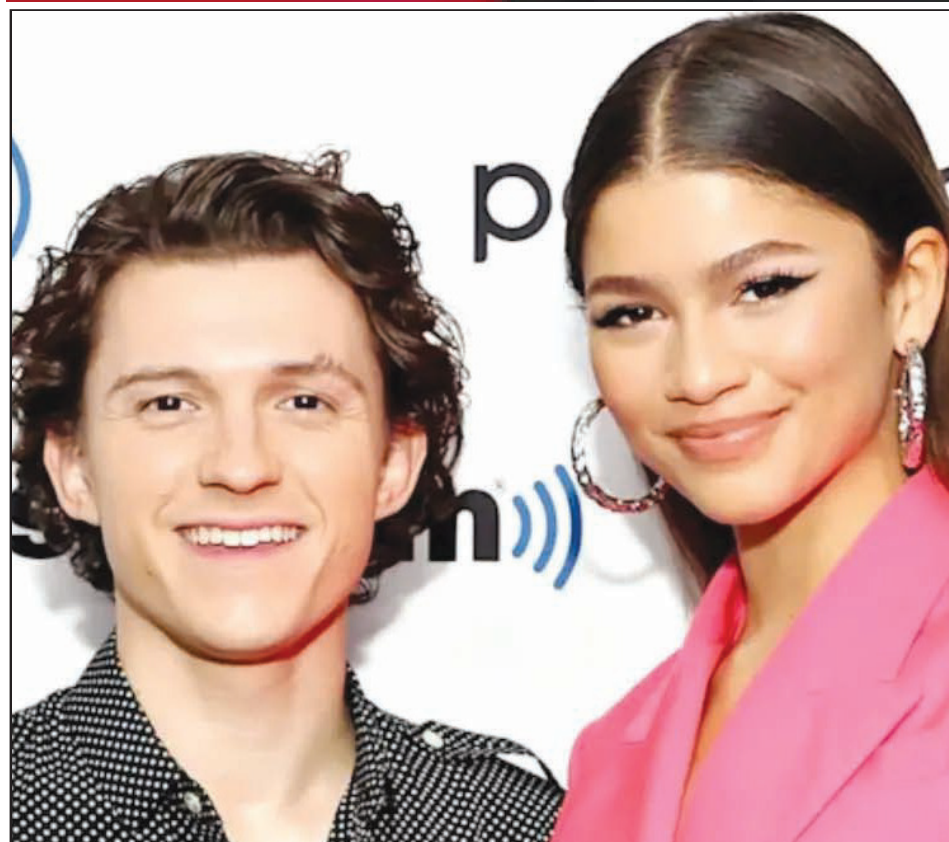
Strategic adaptations will be required for investors who have spent years positioned for a weak dollar. The emergence of a "strong dollar, high real rate" environment challenges the traditional 60/40 portfolio and the "all-weather" strategies that leaned heavily on gold as a stabilizer. Market opportunities may emerge in the form of oversold mining stocks, but only for those with the stomach for extreme volatility and a long-term horizon. The primary challenge will be navigating the transition from a speculative bubble to a fundamental-driven market.

Final Reflections on the 2026 Meltdown

The "Warsh Meltdown" of February 2026 will go down in financial history as one of the most rapid destructions of value in the commodities market. The key takeaway for investors is the reminder that no asset is immune to the laws of gravity, especially when fueled by excessive leverage and a one-sided narrative. The sudden shift in Federal Reserve leadership proved that the "central bank put" has its limits, and the credibility of the U.S. dollar remains the ultimate arbiter of global asset prices.

Moving forward, the market will likely be characterized by a more sober, data-dependent approach. The "safety" of gold has been called into question, and the volatility of silver has once again served as a warning to retail speculators. Investors should watch closely for Kevin Warsh's confirmation hearings in the coming months, as any further hawkish rhetoric could provide a second leg down for metals, or conversely, any sign of softening could spark a relief rally. For now, the "Golden Age" of the 2020s has been replaced by a "Hard Reality," and the scars of this week's meltdown will likely influence market behavior for years to come.

Zendaya Serves A Little Veil, A Lot Of Drama At The Drama Premiere



Zendaya has sparked fresh intrigue among fans, with speculation swirling around her relationship with Tom Holland. While the couple has neither confirmed nor denied any marriage rumours, Zendaya's recent fashion choices during her promotional appearances have only added fuel to the chatter.

For the Paris premiere of her upcoming wedding-themed film *The Drama*, Zendaya leaned fully into bridal-inspired styling. Dressed in a custom creation by Nicolas Ghesquière for Louis Vuitton, the look appeared understated at first glance, with long sleeves, a crew neckline, and a

sleek, body-contouring fit. But the real drama unfolded at the back: a bold cut-out detail was paired with an oversized black bow that extended into a striking train, blending bridal elegance with a modern twist. A thigh-high slit added edge, while layered necklaces and multiple diamond rings including one reminiscent of a wedding band completed the ensemble. This isn't the first time Zendaya has embraced wedding-inspired fashion for the film's promotions. At the Los Angeles premiere, she stepped out in a structured white corseted gown by Vivienne Westwood, accessorised with

jewellery from Chopard. Notably, the outfit echoed a look she previously wore at the 2015 Oscars, adding a nostalgic layer to her press tour wardrobe.

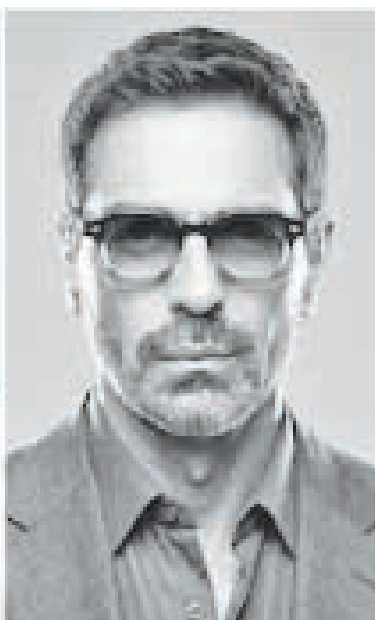
Zendaya's approach reflects a broader Hollywood trend: "method dressing," where actors align their red carpet looks with the themes of their projects. Margot Robbie has been one of the most prominent champions of this style strategy. During the promotions for *Wuthering Heights*, her fashion choices, curated by Andrew Mukamal generated massive buzz and measurable impact.

According to fashion industry insights,

several of Robbie's outfits translated into significant media value: her Schiaparelli look alone reportedly generated \$5.9 million in media impact value (MIV), while ensembles from Chanel and Dilara Findikoglu contributed millions more. MIV is a metric used to estimate the financial return of visibility across media platforms, highlighting just how powerful fashion has become as a storytelling and marketing tool. Together, these appearances underline how red carpet fashion is no longer just about style, it's a carefully orchestrated extension of narrative, branding, and public intrigue.

Arjun Rampal To Lead New Series Titled Billionaire After Dhurandhar 2 Success: 'Can't Wait For Everyone...'

Actor Arjun Rampal is riding high on the massive success of his recently released film, *Dhurandhar: The Revenge*. The star-studded cast, which also includes Ranveer Singh, Sara Arjun, Rakesh Bedi, Sanjay Dutt, and R Madhavan, saw Arjun in the role of Major Iqbal, the film's primary antagonist. His performance has earned widespread appreciation from audiences and critics alike. Riding this wave of success, Arjun has now signed on for another project. He will be seen headlining an upcoming series titled *Billionaire*. With ace filmmakers Hansal Mehta and Robbie Grewal at the helm, the series is written by Anubhav Chopra and Shantanu Sagara and produced by Prabhleen Sandhu under the banner of Almighty Motion Picture. According to the statement shared by the makers, set against the backdrop of a transforming India, *Billionaire* follows the journey of a formidable business magnate who bends the rules to construct an empire fueled by ambition and influence. Yet, as the very drive that propels his



success starts to consume everything in its path, one question remains: how far can power take him before it all unravels? Arjun expressed his excitement about the series. He shared, "I am really excited about this one. Playing a role like this is definitely not something that comes your way every day, and when it does, you grab

it with both hands, feet, and whatever you've got. Working with the incredible Hansal Mehta & Robbie Grewal has been a dream come true and I can't believe it's going to be fulfilled soon.

It feels great to have the fabulous team at Amazon MX Player making this journey even more special. The

preparation starts soon, I am soaking into the world, getting to know the character better and really gearing up for something will be a very rewarding journey.

I can't wait for everyone to see what we have in store for the audiences." *Billionaire* will stream soon on Amazon MX Player.

Tom Holland And Zendaya's Spider-Man Brand New Day Trailer Breaks All Records, Hits 1 Billion Views



Tom Holland's new Spider-Man film "Spider-Man: Brand New Day" has made history after its trailer crossed 1 billion views in just four days. The record-breaking numbers have made it the most-watched movie trailer ever, putting it far ahead of previous Hollywood releases.

The trailer, released by Sony on March 17, didn't just break records — it smashed them within hours of going live. Industry trackers, including WaveMetrix, confirmed that the clip has now reached 1.1 billion views, cementing its place as the biggest trailer launch in entertainment history. Within the first 24 hours alone, the trailer pulled in 718.6 million views, making it the biggest debut for any trailer — not just films, but even video games. In just eight hours, the trailer had already clocked 373 million views worldwide,

enough to rewrite the record books early on.

Before this, the benchmark for trailer debuts was held by "Deadpool and Wolverine," which had recorded 365 million views in its first 24 hours after premiering during the 2024 Super Bowl. What makes this feat even more notable is that "Spider-Man: Brand New Day" didn't just outperform films — it also overtook one of the most anticipated video game releases. The trailer broke the all-time 24-hour record previously held by the "Grand Theft Auto VI" trailer, which had reached 475 million views in a day. Crossing that figure by such a wide margin signals just how strong the Spider-Man fan base remains globally. This isn't the first time Tom Holland's Spider-Man has delivered massive numbers. The previous

instalment, "Spider-Man: No Way Home," had set a record of 355.5 million trailer views in 24 hours and later went on to earn \$1.9 billion at the global box office.

"Brand New Day" picks up after the events of that film, where the world forgot Peter Parker's identity as Spider-Man.

The new chapter sees Holland returning to the role, alongside Zendaya, Sadie Sink, Jacob Batalon, Jon Bernthal, Tramell Tillman, Michael Mando and Mark Ruffalo. The film is directed by Destin Daniel Cretton and written by Chris McKenna and Erik Sommers.

Sunjay Kapur Inheritance Battle: Priya Sachdev Seeks Removal Of Mother-In-Law Rani From Family Trust

In a big development in the late industrialist Sunjay Kapur's inheritance case, his widow, Priya Sachdev, is now seeking the removal of her mother-in-law, Rani Kapur, as the trustee of RK Family Trust. As reported by the news agency ANI, Priya, who is a trustee and beneficiary of the RK Family Trust, has issued a notice removing Sunjay's mother as a trustee. She accused Rani of using the trust for her personal gains and stated that the latter is being removed as a trustee with effect from March 25, 2026. "Your conduct is contrary to the terms of the trust deed and to your fiduciary duties as a trustee. As stated, you have sought a judicial declaration to dissolve the RK Family Trust, aiming to divest the trust of its entire corpus and revert all settled assets to yourself, while seeking to void all prior trust actions. Such an attempt to extinguish the trust for your personal gain is a complete breach of your

fiduciary duties as a trustee," Priya Kapur said in a notice, as quoted by Mid-Day.

What Is The Dispute?

In January this year, Rani Kapur filed a petition in the Delhi HC against Priya Sachdev and the children of her son's ex-wife and actress Karisma Kapoor — Samaira and Kiaan — alleging that a "fraudulent family trust" had been created to strip her of her estate. She claimed she learned about the alleged fraud only after her son's death in June 2025.

According to court filings cited by Live Law, Rani Kapur has described the RK Family Trust as illegal and unregistered, claiming her family legacy was diverted into it without her consent. She has also alleged that she was denied access to company information and that her email account may have been compromised, with another email ID used to make major changes to management and the trust structure.

Kubbra Sait calls Ranveer Singh's Dhurandhar banging, reacts to propaganda debate

As Dhurandhar continues to trend and spark conversation, actor Kubbra Sait has weighed in on the spy thriller featuring actor Ranveer Singh, calling it a "banging, well-made film" while also praising the performance at the centre of it. In an exclusive conversation with India Today, the Sankalp actor also weighed in on the film's ongoing propaganda debate.

Riding high on the success of her recent series Sankalp, Kubbra spoke about a recent film that truly impressed her. "I really loved Dhurandhar. I thought it was a banging, well-made film. I haven't watched Dhurandhar: The Revenge yet, but I've seen the first part, and it's pretty good. I'm planning to watch the second as well," she said.

Sharing her take on the ongoing discourse around the film, she added, "As far as the propaganda conversation goes, I would just say, it's been narrated from a perspective, and one should appreciate that, which is fair. And as a film, it works well, and it's a good film." The actor was particularly impressed with Ranveer

Singh's performance. "Ranveer's performance, he was so good, like so good. Also, I feel like I look a bit like Ranveer with the green eyes and curly hair! I think I look like Hamza — I can even draw a sketch and show you the similarity," she said, adding a light-hearted note. Beyond Dhurandhar, Kubbra spoke about her broader content preferences, revealing a mix of genres she enjoys. "I love watching everything. I'm currently re-watching Nobody Wants This because I love the fact that she's a complicated girl with an emotionally available guy. I really enjoy that kind of dynamic," the actor said.

"I watch every season of Love Is Blind. I watch drama. I watch a show called Pluribus, which is very serious; it makes you think and feel deeply. I also watch science fiction. I have a very large landscape of projects I enjoy, and a lot of them excite me, so I'm always quite happy watching content," she added.

She concluded by sharing her all-time favourite film. "My all-time favourite film



would be Soul. If you haven't watched it, it's such a beautiful film. It's an adult-animated movie, so you can watch it with your kids or with your partner. They'll enjoy it, and you will too," Kubbra said.

The sequel to Dhurandhar, Dhurandhar: The Revenge, also features actors Arjun Rampal, Sanjay Dutt, R Madhavan, Sara Arjun, Danish Pandor and Rakesh Bedi in key roles.

Akshaye Khanna, Sanjay Dutt almost said no to Dhurandhar. Read here



Casting director Mukesh Chhabra revealed that actors Akshaye Khanna, Sanjay Dutt, and Arjun Rampal were initially hesitant to sign Dhurandhar. He admitted that, except R Madhavan, the other actors were uncertain about joining the film.

While reflecting on his casting approach for the Aditya Dhar directorial, Chhabra, in an interview with Hindustan Times said, "Initially, even Arjun Rampal, Sanjay Dutt and Akshaye Khanna were not sure about being a part of the film. Only R Madhavan said yes. For the others, it took time. Aditya and I were considering so many people, and honestly, earlier, we had never thought we would cast so many big stars."



The casting director said that while working on Dhurandhar, "different kind of actors" were considered initially. He added, "We had a very different kind of actors in mind. Then I pushed him (Aditya Dhar) to think bigger. When you start a film, you wonder how so many big actors will come on board. At first, none of this was there, but gradually, as we discussed, it started falling into place."

On the hesitancy of big actors choosing roles, Chhabra said, "Madhavan and Arjun were on the set of the film only for 12 days. Most actors usually worry about how much screen time they will get. We said that here, the impact is what matters. If you look at Madhavan's part, with only 12 to 14 days of work, the

impact of the role is huge."

The film's sequel, Dhurandhar: The Revenge has been released in Hindi, Tamil, Telugu, Malayalam, and Kannada. The film also features actors Ranveer

Singh, Sara Arjun, Danish Pandor and Rakesh Bedi in pivotal roles. It is co-produced by Jio Studios and B62 Studios. The espionage-thriller is a sequel to Dhurandhar, released in December 2025.

Dhurandhar 2 actor Danish Pandor says he was unaware of Yami Gautam's cameo in film

Actor Danish Pandor, who portrayed Uzair Baloch in Dhurandhar: The Revenge, has said that he wasn't aware of Yami Gautam's cameo in the film. Danish revealed that he was not present on set when Yami's sequence, featuring her as nurse Shazia Bano, was shot. Danish, in an interview with CNN News18, said that many actors, including himself, were surprised by Yami's cameo. He said, "I wasn't aware of her cameo — in the sense that I didn't know at what point she comes in. These decisions are all taken by the director himself. So, I was completely oblivious of it. I was totally surprised as I wasn't there when she shot for her cameo." Danish, while praising Yami's cameo in Dhurandhar: The Revenge and her performance in Haq, added, "Her part in this film is done so beautifully. It's such a strong cameo. She enters the frame and the whole frame lifts

up. It was a delight to see her onscreen. I personally think Yami ma'am is a beautiful actress and a terrific performer at the same time. She has done a phenomenal job in her recent film, Haq." While expressing his appreciation for Yami's "inspiring" cameo, the actor said, "I was in awe of what she did in it. For us, as actors, these performances inspire us. To break the rhythm, to understand the world, to give such amazing monologues, to deliver those scenes all of it was incredible! The way she has built her career is absolutely amazing." Dhurandhar: The Revenge has been released in Hindi, Tamil, Telugu, Malayalam, and Kannada. The film also features actors Ranveer Singh, Arjun Rampal, Sanjay Dutt, R Madhavan, Sara Arjun, Danish Pandor and Rakesh Bedi in pivotal roles. It is co-produced by Jio Studios and B62 Studios.

Dhurandhar 2 is Ranveer Singh's career-best work, says Karan Johar

Karan Johar praised Dhurandhar: The Revenge for its storytelling and even the "humanisation and layered backstory" of the antagonist. He praised Ranveer Singh's performance in the Aditya Dhar directorial, calling it his "career-best work."

Director-producer Karan Johar praised actor Ranveer Singh's performance in Dhurandhar: The Revenge, calling it his "career-best work." He expressed appreciation for director Aditya Dhar's storytelling, while also reflecting on "testosterone, hyper alpha energy and deep-rooted patriotism."

Karan, in his Instagram post commended the film for the "humanisation and layered backstory" of the antagonist. He wrote, "The discussions on testosterone, hyper-alpha energy and deep-rooted patriotism will continue as it must BUT #DHURANDHAR2 is so much more than that the heart-wrenching backstory of Jaskirat the heartbreaking sacrifices made for our motherland. The humanisation and layered backstory even of the antagonist the impeccable craft (sic)." While



happened to you)?!?????? Your career BEST work and every tear of yours, every quiet stare, each time you walk with undeniable swag you prove you are one of the greats!!! You are and will always be an artist of huge calibre for the ages. True DHURANDHAR MOVIE STAR (sic), he went on. Karan Johar calls Dhurandhar: The Revenge pure 70s cinema Karan compared Dhurandhar: The Revenge to "pure solid Hindi cinema in single screens in the 70s." "I went back to the days I watched pure solid Hindi cinema in single screens in the 70s and came out satiated and dreamt of being a part of this business today I am a part of the fraternity and Dhurandhar reminded me of how proud and grateful I am to be here today @ a d i t y a d h a r f i l m s @officialjio studios (sic)," he concluded.

praising Aditya's direction and the film's soundscape, Karan added, "the soundscape and the all round cinematic prowess proves the brilliance and directorial command of ADITYA DHAR what

an absolutely astounding and outstanding filmmaker he is he not only raises the mainstream bar but also creates a new one yeh naya director hai!!! Box office records todke ghusega bhi aur har

record maarega bih (sic)!!" Karan Johar praises Ranveer Singh The producer called Ranveer "an artist of huge calibre for the ages." "Aur aur @ranveersingh tu kya hua year (And Ranveer Singh, what

Jasmine Sandlas says Jaiye Sajana came together just hours before release



Singer Jasmine Sandlas has revealed that one of the standout tracks from Dhurandhar 2 was created in a last-minute burst of creativity, at 4 am on the very day of the album launch. The song, Jaiye Sajana, was written, recorded and finalised just hours before it was unveiled to the public on March 17. The revelation has drawn attention to the intense pace behind the making of the film's music, which has otherwise received widespread acclaim. Composed by Shashwat Sachdev for Aditya Dhar's spy thriller, the soundtrack has been praised for fitting seamlessly into the film's narrative. Sandlas features in five songs on the album, including Shararat and Main Aur Tu. How did Jaiye Sajana come together overnight? In a conversation with Humans of Bombay, Sandlas described the track's unusual journey. She said she was in the studio with Sachdev in the early hours of the morning, working on the song on the same day it was set to launch. "We were recording and writing the song the day that the music album launched. The day we performed it was the day it was recorded," she said, adding that parts of the composition had been prepared months earlier but were only finalised at the last moment.

Madhuri Dixit was safe: Ravi Kishan recalls female actors feared shooting in UP

Ravi Kishan recalls how female actors once avoided shooting in Uttar Pradesh, citing safety concerns, while revealing Madhuri Dixit's recent experience in Gorakhpur.

Actor and MP Ravi Kishan, while addressing a gathering in Gorakhpur, Uttar Pradesh, recalled how female actors used to feel unsafe shooting in the state once upon a time. He also noted how Madhuri Dixit had recently stayed in the state for three days and returned to Mumbai "safe and secure".

Addressing the gathering in the presence of Chief Minister Yogi Adityanath of Uttar Pradesh, Ravi Kishan further said that heroines felt unsafe in the state and would claim "wahaan goli maarte hain (they fire bullets there)," according to an HT City report.

What project brought Madhuri Dixit to UP?

Kishan and Dixit are set to appear together in Maa Behen, an upcoming Netflix film directed by Suresh Triveni. The project also stars Triptii Dimri and Dharna Durga. A teaser released earlier hints at a dark comedy centred on a dysfunctional family, though the release date has not yet been announced. What have the actors said about working together? Kishan had earlier spoken about sharing screen space with Dixit, calling it a significant moment in his



career. He noted that while he had worked with the late actor Sridevi, collaborating with Dixit was a first for him.

Both actors have been active across film and streaming platforms. Kishan has multiple projects in the pipeline, including Mirzapur: The Film, while Dixit was last seen in the film, Bhool Bhulaiyaa 3, and the web series, Mrs Deshpande.

Shatrughan Sinha on Sonakshi's marriage with Zaheer: The children are adults

Shatrughan Sinha has thrown his full weight behind daughter Sonakshi Sinha's marriage to Zaheer Iqbal, declaring that he stands like a rock with the couple and their happiness is all that matters.

In a recent interview with News18, the veteran actor and politician dismissed any criticism surrounding the interfaith union and expressed complete delight over Sonakshi's wedding.

"Everything is fine. We are very happy. Sonakshi is married; they both seem made for each other," Shatrughan said, adding that both Sonakshi and Zaheer are responsible adults capable of making their own life choices.

He further asserted, "The children are young, the children are adults. If they are happy, if the husband and wife are happy, then what can the Qazi do? I support them wholeheartedly, like a rock."

Sonakshi Sinha and Zaheer Iqbal got married on June 23, 2024, in a simple and intimate ceremony at their Mumbai home. The couple chose to solemnise their union under the Special Marriage Act in the presence of close family and friends.

The low-key wedding was followed by a grand reception the same evening, attended by several Bollywood celebrities, including Salman Khan, Aditya Roy Kapur, Huma Qureshi, Aditi Rao Hydari, and Chunky Panday. Visuals from the celebration showed the newlyweds looking radiant and content as they soaked in the love and warmth from their near and dear ones.

Sonakshi and Zaheer had been in a relationship for nearly seven years before deciding to take the plunge. Their wedding, held on the same date they first met, was a deeply personal affair that reflected their mutual love and respect.



Rishab Shetty quietly unfollows Rukmini Vasanth, Raj B Shetty, social media is curious



Actor-director Rishab Shetty has sparked online chatter after reportedly unfollowing his co-stars Rukmini Vasanth and Raj B Shetty on Instagram. The move, picked up by fans and social media trackers, has led to speculation. While many fans assume a possible fallout, no official statement has been issued.

The development has gained attention as users also noted that Hombale Films, the banner behind the Kantara franchise, is no longer on his following list. With no clarification from those involved, the situation remains unclear, fuelling curiosity in fan circles.

What exactly changed on Instagram?

According to reports, followers noticed that Rukmini Vasanth and Raj B Shetty were missing from Shetty's following list, prompting questions about what may have led to the situation. The absence of Hombale Films from the list added to the intrigue.

However, one detail stands out: Shetty continues to

follow Vijay Kiragandur, the head of Hombale Films.

Is there any official confirmation?

As of now, neither Shetty nor his co-stars have addressed the reports publicly. There has been no confirmation of any disagreement, and all discussions remain speculative.

The lack of clarity has only amplified interest, with fans closely watching for any further developments or responses from those involved.

About Kantara: A Legend Chapter-1

Kantara: A Legend Chapter-1 serves as a prequel to the 2022 hit, Kantara, and the film delves deeper into the origins of its world, focusing on ancestral traditions and long-standing conflicts. Shetty once again took on duties as lead actor and director, alongside a cast that includes Jayaram and Gulshan Devaiah.

Looking ahead, Shetty is set to appear in *Jai Hanuman*, directed by Prasanth Varma.

South Korean actor Lee Sang-Bo dies at 44, cause of death under investigation



South Korean actor Lee Sang-Bo has been found dead at his home, years after being cleared in a high-profile drug case that once cast a shadow over his career. The 44-year-old's body was discovered on Thursday afternoon in Pyeongtaek by a family member at around 12:40 pm, according to local authorities.

Officials confirmed there is no suspicion of foul play, though an investigation into the exact circumstances surrounding his death remains ongoing. The news has reignited public attention on the actor's past legal battle, from which he was formally exonerated in 2022 due to a lack of evidence.

What do authorities say about his death?

According to K-media reports, the Pyeongtaek Police Station in Gyeonggi Province stated that no criminal involvement has been identified so far. While the cause of death has not yet been disclosed, officials are continuing standard procedures to determine further details. Funeral arrangements have been scheduled for 10:30 am on March 29 at Jungang Funeral Home, Room 3, in Pyeongtaek. What was the 2022 drug case about? In 2022, Lee was investigated over alleged drug use involving prescription medication for depression.

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23 Glorious Years, Always a Step Ahead

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Venezuela's Maria Machado dedicates Nobel Prize to Trump
Venezuelan opposition leader Maria Corina Machado who won the Nobel Peace Prize 2025 and invited Donald Trump to dinner at receiving the prize, praised the US President for supporting the Venezuelans working to maintain democracy and real President Nicolas Maduro's accountability.
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