

# Special Update

May 2025  
[www.roancp.com](http://www.roancp.com)

## **Geo-Political Report: India/Pakistan Conflict in Kashmir 2025**

As of May 7, 2025, the India-Pakistan conflict over Kashmir has escalated to a critical juncture following a terrorist attack on April 22 in Pahalgam, Indian-administered Kashmir, killing 26 civilians, mostly Hindu tourists. The attack, initially claimed by the Resistance Front (TRF), believed to be linked to Pakistan-based Lashkar-e-Taiba, has reignited a decades-long dispute over the Himalayan region, pushing the nuclear-armed neighbors toward potential military confrontation. Both nations have exchanged fire across the Line of Control (LoC), downgraded diplomatic ties, and suspended key treaties, raising global concerns about escalation.

### **Recent Developments**

The Pahalgam attack, the deadliest in Kashmir since 2000, prompted India to accuse Pakistan of sponsoring terrorism, a claim Pakistan denies. India responded with punitive measures: expelling Pakistani diplomats, suspending the Indus Waters Treaty, and closing the Attari-Wagah border. Pakistan retaliated by suspending the 1972 Simla Agreement, closing airspace to Indian flights, and imposing trade restrictions. On May 6, India launched “Operation Sindoor,” striking nine sites in Pakistan, including terror camps in Muzaffarabad and Kotli, killing at least eight per Pakistani reports. Pakistan vowed a response, with cross-border skirmishes ongoing since April 24. The UN and U.S., via Secretary of State Marco Rubio, have urged de-escalation, but diplomatic channels remain strained.

## Historical Context

Kashmir, divided between India and Pakistan since the 1947 partition, has been a flashpoint for three wars and numerous clashes. India's 2019 revocation of Kashmir's semi-autonomy fueled local alienation, while Pakistan's historical support for insurgents has sustained tensions. The 2019 Pulwama attack, killing 40 Indian soldiers, led to Indian airstrikes and a Pakistani counterstrike, narrowly avoiding war. The current crisis, with India's strikes on mainland Pakistan (Punjab), marks a significant escalation beyond 2019's limited scope.

## Current Dynamics and Risks

India's hardline policies under Prime Minister Narendra Modi, coupled with domestic pressure for retaliation, drive its aggressive posture. Pakistan, facing economic and political crises, may leverage the conflict to bolster military legitimacy, with its "quid pro quo plus" doctrine ensuring forceful retaliation. Both nations' modernized militaries—India's Rafale jets and S-400 systems, Pakistan's J-10 fighters and HQ-9 defenses—heighten escalation risks. Economic stakes are dire: India risks derailing a U.S. trade deal, while Pakistan's agriculture depends on the Indus waters. Nuclear deterrence remains, but miscalculation could spiral, with China's interests in Pakistan-administered Kashmir adding complexity.

## Outlook

The conflict teeters on the edge, with open communication channels (e.g., military hotlines) offering hope for containment. However, India's May 7 civil defense measures across seven states and Pakistan's school closures in Kashmir signal preparedness for worse. Global diplomacy, led by the U.S. and UN, is critical to averting a broader war, but the volatile mix of public outrage, military posturing, and eroded treaties demands urgent de-escalation.

## References:

- [Web ID: 4]: Wikipedia, “2025 India–Pakistan border skirmishes,” May 6, 2025.Outlook
- The conflict teeters on the edge, with open communication channels (e.g., military hotlines) offering hope for containment. However, India’s May 7 civil defense measures across seven states and Pakistan’s school closures in Kashmir signal preparedness for worse. Global diplomacy, led by the U.S. and UN, is critical to averting a broader war, but the volatile mix of public outrage, military posturing, and eroded treaties demands urgent de-escalation.
- [Web ID: 9]: TIME, “What to Know About India and Pakistan’s Escalating Tensions in Kashmir,” April 25, 2025.
- [Web ID: 18]: The New York Times, “India Strikes Pakistan Two Weeks After Kashmir Terrorist Attack,” May 6, 2025.
- [Web ID: 21]: TIME, “How the India-Pakistan Crisis Could Spiral,” May 3, 2025.
- [Post ID: 6]: Reuters on X, “India attacked ‘terrorist infrastructure’ in Pakistan,” May 6, 2025.



## Disclosures:

Adviser believes that the content provided by third parties and/or linked content is reasonably reliable and does not contain untrue statements of material fact, or misleading information. This content may be dated.

The opinions expressed herein are those of the firm and are subject to change without notice. The opinions referenced are as of the date of publication and are subject to change due to changes in the market or economic conditions and may not necessarily come to pass. Any opinions, projections, or forward-looking statements expressed herein are solely those of author, may differ from the views or opinions expressed by other areas of the firm, and are only for general informational purposes as of the date indicated.

Roan Capital Partners is a registered investment advisor located in the State of Tennessee. The information presented is for educational purposes only and does not intend to make an offer or solicitation for the sale or purchase of any specific securities, investments, or investment strategies. Investments involve risk and, unless otherwise stated, are not guaranteed. Be sure to first consult with a qualified financial adviser and/or tax professional before implementing any strategy discussed herein. Past performance is not indicative of future performance.