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**Norway-India Strategy Launched, Despite Wet Weather**



Audiences were treated to colourful music, eclectic food and a photography exhibit on the occasion of the launch of Norwegian Government's new strategy for cooperation with India on November 12th at the Royal Norwegian Embassy.

More than four hundred guests attended the evening despite the sky being overcast and a light drizzle beginning just before the event started. The occasion was graced by the presence of several distinguished guests both from Norway and India including the Norwegian Deputy Minister, Mr. Halvard Ingebrigtsen, Indian Minister of State, Mr. Pallam Raju and Director General, TERI, Dr. R K Pauchauri.

Ambassador Ann Ollestad launched Norway's new strategy for India, stating that the strategy reflected Norway's increased focus on India, which includes stronger representation in the country and a number of new mechanisms for Norwegian-Indian cooperation in priority areas and was a 'good background' for a renewed Norway - India partnership.

The Norwegian Government's strategy is aimed at strengthening cooperation between the two countries and will focus on areas such as climate and environment, health, international political issues, cultural and business sectors.

Also speaking at the occasion, Norwegian Minister Ingebrigtsen stressed the increased cooperation in the business, research, education, transfer of technology and health components between the two countries.

The Indian Minister of State, Mr. Pallam Raju, complimented the Norwegian Government on the launch of its strategy for India. Adding a private sector's dimension to the theme, he stated that there are significant opportunities for the private industry to partner.

Secret Garden, an award winning Irish-Norwegian duo enthralled the audiences with their unique take on instrumental music and songs like 'You Raise Me Up' and 'Nocturne'. Shankara, a group of artists with varied backgrounds and rooted in both Indian and Norwegian music, presented a perfect example of artistic co-operation between the two countries. The audiences were enchanted through their musical intensity and soulful performances. It was a concert of strong emotions expressed in art and music.

Senior corporate leaders, both from Norway and India, including CEO's and Chiefs of Telenor, SN Power, Tandberg, DnBNOR Unitech and UniNor attended the evening.

**RNE, New Delhi, 17 November 2009**

## Goltens Opens State-of-the-Art India Facility Workshop



Goltens Worldwide Services, one of the leading ship maintenance and repair companies in the world, launched its avant garde workshop facility in Navi Mumbai on 30 Oct 2009. The Chief Guest, His Excellency Mr Harald Naevdal, Commercial Counsellor, Royal Norwegian Embassy, inaugurated the 1750 square metre facility in the presence of the top management of Goltens.

Mr Jayanath Subramanian, Country Head, Goltens India (P) Limited, warmly welcomed the guests while appreciating the effort they had taken to be part of the occasion.

A visibly pleased Mr Naevdal divulged that although the growth of Goltens' maritime business had been enormous in past years, the global financial crisis has thrown up some turbulent times. He hastened to add that this was not a new situation either for the maritime sector or for Goltens, "who have been in the ship repair business for 70 years now and know this very well." He added that Goltens had established, by now, a strong global network at 22 strategic locations worldwide to serve customers with spare parts and repairs in the shortest possible time, making Goltens "a partner that can be trusted globally to live up to the expectations of their customers wherever they happen to be."

Mr. Paul Friedberg, President, Goltens Worldwide Services, introduced the owners and gave a brief account of the Goltens business. Mr. Friedberg felt that the Goltens reputation was unmatched when it came to "getting a job done anywhere, anytime. Goltens assists shipping companies to achieve maximum operational efficiency and minimize downtime through a global supply of proven engineers, technicians, workers and skilled management," he said.

Goltens could also undertake maintenance and repair work on land based diesel engine and power plants, he announced.

Mr Sandeep Seth, Managing Director, Middle East and India Satellites, and Vice President Finance (Worldwide) at Goltens spoke on the new developments and commented, "We are extremely delighted to launch our services in the Indian market. There is immense scope here for professional ship repair and maintenance in the near term. The Indian Shipping, Industrial and Power Generation industries need access to global service providers and we are happy to be one of the first entrants in the organized service management space. We look forward to serving the needs of our customers in India."

About Goltens:

- Goltens is a 70 year old ship repair company
- Goltens has around 1300 people in 22 strategically chosen locations around the world
- Each year over 4000 clients including ship-owners, shipyards, industrial plants and power stations, rely on Goltens to organize, plan and perform critical maintenance and repair work.
- Increasing number of ships with larger & more sophisticated engines are generating increased demand for servicing & repair. In response to this demand, Goltens is expanding its global network of workshops and office facilities.

## Cisco Raises Bid For Tandberg to \$3.4 Billion

Cisco Systems Inc said it raised its bid for Norway's Tandberg ASA after only a fraction of Tandberg shareholders agreed to Cisco's initial offer. Cisco increased its bid to \$30.46 per share from its earlier offer of 153.5 kroner, valuing Tandberg, the world's largest provider of videoconferencing equipment, at \$3.4 billion.

**Hindustan Times, Mumbai, 19 November 2009**

## India Is Most-Confident Nation in Nielsen Ranking

India, Indonesia and Norway continued to top the global rankings for the most-confident nations, while the most pessimistic nations were Latvia and Japan, says the Nielsen Global Consumer Confidence Index, which jumped from 77 index points in April to 86 points this month.

Among other BRIC nations, consumer confidence rose 8 points in India, 6 points in China and 4 points in Russia compared to the previous quarter. Consumer confidence fell in only two countries such as Spain (-4) and Japan (-2) in the third quarter: Nielsen's Global Consumer Confidence Index tracks consumer confidence, major concerns and spending habits among more than 30,500 Internet users in 54 countries.

In the latest round of the survey conducted between September 28-October 16, Hong Kong posted the largest consumer confidence increase in the third quarter compared to second quarter, up 14 points from 79 to 93 index points, followed by South Korea (+13 points) and Brazil (+12 points). Along with the rest of the world, consumer sentiments in Singapore also improved by nine points in the last quarter to hit 96.

"A nine-point surge in consumer confidence signifies a welcome return to positive territory. It really demonstrates that in the last six months, a majority of consumer sentiment across the globe has shifted gears from recession to recovery—the tide has turned," said Paul Richmond, managing director, consumer group, Nielsen Company, Singapore and Malaysia.

Nielsen's global consumer confidence in October rebounded to almost the same level as the first half of 2008 before the very worst of the financial crisis hit global markets. "The survey shows how much the pace of economic recovery has accelerated in the last six months, especially in Brazil and some Asian markets," said Richmond.

In the recent survey 66% of global consumers said their economy is in recession compared to 71 in April 2009, but for many consumers in Asia-Pacific and Latin America, the recession is becoming past tense. Amongst the Chinese, 87% said their nation is out of recession, while over 60% of citizens in Hong Kong, Norway and Australia said the same. Meanwhile, half of Brazilians, Indians and Chileans also believed that the recession has ended. Among consumers who say they are still in recession, one in five (26 %) expect that their country will be out of recession within 12 months.

While global consumers continue to voice concern about job security and the economy, many have started to focus on other issues. Worry about job security has decreased over the past six months. In April, 20% global consumers named job security as their main concern in life, closely followed by the economy (19%). Today, 18% of global consumers say the economy is their prime concern, followed by job security (16 %).

**FE Bureau, Financial Express, Mumbai, 17 November 2009**

## Telenor to Invest \$1 Billion in India

Norway-based Telenor group, one of leading telecom operators in the world, will soon launch its mobile service in India under the brand name Uninor.

Telenor has entered India through a joint venture with Unitech Ltd. It has so far invested \$500 million in the JV for the 49 per cent stake and will soon bring in another \$ 500 million to raise its stake in the JV to 67 pc. Briefing reporters, Telenor Group President and CEO Jon Fredrik Baksaas said "all the money that we are bringing in will be fully invested for the operations of the company."

The Rs 92,000 crore Telenor group already operates in four Asian markets, namely, Pakistan, Bangladesh, Thailand & Malaysia and India will be the fifth Asian country for the company. It has more than 172 mobile subscribers under its fold, of which 72 million come from Asia.

Explaining why Telenor is bullish on India even though competition is intense and average earnings per subscriber is falling rapidly, Baksaas said since mobile penetration in the country is still low and market share is fragmented, there is scope for new players. But Telenor is aware of the challenges here, hoping to reach a cash breakeven point only after five years, Baksaas said.

Telenor Group Executive Vice President & Head of Asia Region Sigve Brekke pointed out that in every country the market leader has 40 per cent or more share of the market and the top two players together occupy around 80 per cent of the market. On the contrary, the market share of largest player in India, Bharti Group, is just 25 per cent and rest is highly fragmented among dozen odd players. "We see a great scope of consolidation here," said Brekke.

Telenor's go to market strategy, Brekke explained, will be three pronged— build strong brand name, value added service and price and go for widest possible distribution network.

**DH News Service, Deccan Herald, Bangalore, 14 November 2009**

## Telenor to Take FMCG, Rather Than Telecom, Co-Approach to Bring Sophistication Market Segmentation

Norway-based telecommunications company Telenor Group, which is to launch its telecom services in India by the end of the year, is looking to adopt a widespread distribution strategy - on the lines of a consumer goods company.

"We want to put a SIM card in the hands of customers literally - we will be everywhere, thinking like an FMCG company rather than like a traditional telecom company," said Mr. Sigve Brekke, Executive Vice-President and Head of Telenor Asia operations.

Telenor hopes to have "forceful go-to market strategy" that will segregate the market based on usage patterns.

"The Indian telecom market is not sophisticated in market segmentation except perhaps pre-paid and postpaid segmentation. We hope to bring in various market segments - they could be based on age groups, user profiles (high-end etc), or even people's profession. Our aim is to build a brand that will stand out," he said.

Telenor, which promises to offer consumers a high quality "brand experience", does not see itself talking an "aggressive price leader" position in the Indian market, which is currently facing a price war of sorts.

### VALUE FOR MONEY

"However, we will have competitive pricing. But price alone does not count for consumers who are also looking for product offerings, quality network, and other values. We will offer value for money," said Mr. Brekke.

Telenor has partnered with Unitech Wireless in India to form 'Uninor' - with Telenor holding 67.25 per cent equity (Currently, it has 49 per cent ownership and is awaiting Foreign Investment Promotion Board letter of approval for the remaining).

Telenor has chalked out an investment plan of \$1 billion; about \$500 million has already been invested on equipment, said Mr. Jon Fre-drik Baksaas, President and CEO, Telenor.

On its targets for the country, Mr. Brekke said the company's focus will not be focused just on customer acquisition and ARPU (average revenue per user). "Our aim is to meet our financial targets - that includes both revenues and costs."

The company aims to break even in three years of operations and have "cash flows two years after that." "Our long term vision is to have 8 per cent market share in over five years," said Mr. Baksaas, who sees tremendous potential in the Indian market with its growing economy and increasing mobile phone penetration.

Oslo-headquartered Telenor is a \$30-billion company with a presence across Europe and Asia. In Asia, it operates in Pakistan, Thailand, Bangladesh and Malaysia.

**Business Line, Bangalore, 14 November 2009**

## Norwegian Fund Looking at Green Indian Options

The second largest sovereign wealth fund, the \$400-billion Norwegian Pension Fund, which invests 1 per cent of its funds here, is planning to focus on companies that emphasize climate, environment and clean energy, the Norwegian Ambassador to India, Ms Ann Ollestad, said.

Earlier this year, the Norwegian Ministry of Finance detailed plans to establish an environmental investment programme. The Ministry will also assess whether it is pertinent to establish an investment programme aimed at sustainable investment.

"The intention is for the long run," the Ambassador told Business Line in an exclusive interview on eve of the launch of its new strategy for India.

The main objective of the strategy includes further cooperation on economic issues, promoting business interests, fostering closer economic ties and encouraging greater investment here. The Ministry estimates that \$3.3 billion would be invested over a five-year period.

More on the Web: [www.businessline.in/webextras](http://www.businessline.in/webextras)

**Business Line, Kochi, 12 November 2009**

# Tata Power Forms Equal JV with Norway's SN

At the start of the 20th Century, Tata group founder Jamsedji Tata pioneered the generation of hydro electricity in India. Legend has it that it was on a boat ride with his friend, Nusserwanji Guzder, during the monsoon, Tata said, "All this water from the Western Ghats is wasted. We should harness it to produce hydroelectric power," pointing to the rainwater gushing from the river Roha.

Later in 1910, as Tata had envisioned, Tata Hydro Electric Power Company (now known as Tata Power) was born, six years after Jamsedji Tata's death. After almost a century, Tata Power has joined hands with Norway's SN Power for a 50:50 joint venture to develop hydroelectric power projects in India and Nepal.

This is the first time that Tata Power has entered into an exclusive partnership with another hydropower company, the company said in a statement. Though the seeds were sown with hydropower, Tata Power, over a period of time, got into thermal, wind and solar energy. Today, thermal power accounts for a bulk of its generation.

The hydropower stations at Khopoli, Bhivpuri and Bhira in Maharashtra that were built between 1910 and 1927 currently generate 447-mega watt of electricity. During the early years of the company, the electricity generated from the hydropower stations was used to light up Mumbai households, buildings and Indian Railways.

However, to meet the growing demand of energy in the city, Tata Power set up a thermal power station at Trombay in 1956. The hydropower business had to take a backseat. Today, its coal-based thermal plants generate over 2,000 MW of power.

Tata Power and SN Power aim to produce 2,000 MW through hydropower by 2015 and a total of 4,000 MW by 2020. Interestingly, the partners formalized the pact last week, after nearly 15 months of courtship. The existing three-hydropower stations will not be a part of the JV, said Tata Power. The intention is to look at new projects and the partners have started pursuing potential opportunities based on the vast reserves of renewable energy in the Himalayas.

They are also considering to co-develop the Tamakoshi 3 project in Nepal to which SN Power holds license rights. Both the partners plan to invest Rs 15,000 Crore to build hydroelectric projects in India and Nepal, said its executive director S Ramakrishnan. On an average, a hydro project, which has longer gestation period compared to thermal, would cost Rs 5-8 Crore per mega watt.

**Reeba Zachariah | TNN, Times of India, Chennai, 2 November 2009**

## India, Norway Sign Pact on Clean Development Projects

India and Norway on Thursday signed a MoU on co-operation in the area of climate change and implementation of the clean development mechanism (CDM) projects of the 1997-Kyoto Protocol.

The move comes even as two Indian companies -Tata Motors and Tata Consultancy Services (TCS), have entered into collaborations with their Norwegian counterparts for manufacturing electric cars and providing green consulting to the IT industry.

Environment Ministers of India and Norway Jairam Ramesh and Erik Solheim signed the MoU on the sidelines of the Delhi High Level Conference on Climate Change: Technology Development and Transfer. The agreement aims at strengthening the efforts to conserve and improve the environment for present and future generations, sustainable development and implementation of CDM project activities.

India is the second most important beneficiary, after China, of the CDM projects with 1,400 projects already approved. "India will have foreign investments worth \$6 billion if all these projects were implemented. These will also neutralize 10 percent of India's greenhouse gas emissions," Ramesh said.

On his part, Solheim said Norway has extended financial support to India's National Environmental Planning Training & Research Centre in Hyderabad. H also assured India of backing its bid for the continuance of international financial assistance to its CDM projects beyond 2012.

Ramesh revealed the Centre will have regional branches in the North East, Himalayas and Western Ghats over the years.

**Pioneer, Delhi, 23 October 2009**

## Norway Proposes Fund for Renewable Energy

The Norwegian ministry of environment is holding talks with the new and renewable energy ministry in India to decide upon the size, nature and the countries' contribution to the fund, Norwegian minister of environment and international development, Erik Solheim, said after he and minister of state for environment Jairam Ramesh signing a memorandum of understanding (Moll).

The MoU is for co-operation in the area of climate change and implementation of clean development mechanism projects under Kyoto Protocol. An Indo-Norway joint working group on environment would be set up to review the progress of the implementation of the present MoU through regular bilateral consultations.

Solheim said that it is proposed that a sub-working group under the joint working group be entrusted with the task of managing the fund. Ramesh said the MoU aims to foster co-operation between India and Norway in the area of climate change by providing a forum for regular bilateral consultations.

csarita@mydigitalfc.com

**Financial Chronicle, Hyderabad, 23 October 2009**

## Nelp-VIII Fares Better Than 7<sup>th</sup> Round, Attracts \$1.34 Billion Investment

Rubbishing comments that India's largest auction of oil and gas blocks flopped last week, the government on Wednesday said the eighth round of Nelp attracted over \$1.34 billion in minimum investment, a shade better than previous edition.

The eighth round of New Exploration Licensing Policy (Nelp) ended on October 12 attracting bids for 36 out of the 70 areas put under hammer. "In Nelp-VIII, we got investment commitments of \$1.346 billion. Compare this with \$1.7 billion investment committed in the 44 blocks that went out in Nelp-VII, I think we have done better," oil secretary RS Pandey said. The round, he said, fared better than licensing rounds elsewhere in the world where even hydrocarbon rich nations like Brazil and Algeria attracted bids for less than half of the blocks on offer.

"Some say Nelp-VIII has flopped but none has actually compared how we fared vis-a-vis similar licensing rounds the world over," he said. "Globally, the economic meltdown and credit crunch has forced companies to cut new investments."

Energy giants like Exxon and Chevron have not bid for exploration areas anywhere in the world and so their absence from Indian round should not be a surprise.

"They say the level of participation was less. But lets do a comparison. In Nelp-VII last year, 19 blocks on offer received single bids. In the current round, 21 areas got single bids," Pandey said. On the criticism that state-run Oil and Natural Gas Corporation (ONGC) walked away with majority of the blocks, Pandey said ONGC had been the most aggressive bidder since the inception of Nelp rounds in 1999.

"This (India) is its turf. It has to protect it and so it is natural that it will bid aggressively," he said. Pandey described the response to Nelp-VIII as "good" saying globally the economic slowdown and credit crunch has seen poorer response. Hydrocarbon rich nations like Brazil could manage bids for only 54 out of the 130 blocks offered while Algeria awarded only four out of 15 areas offered.

On allegations that his ministry's interference in marketing of gas was responsible for the poor response, he said: "Since Nelp-I, the kind of marketing freedom or the lack of it has been broadly the same." "We have done better than many," Pandey said, adding that Uruguay this year got bids for just two of the 11 blocks offered, Indonesia got bids for five out of 16 blocks offered, Iceland could not award a single block while Norway managed bids for 35 out of 67 areas offered. India's Nelp was perhaps the most transparent licensing regime in the world where the outcome is known within minutes of submission of bids.

"It's very transparent. You submit your bid, see who else has done and then watch for yourself the bids being opened and evaluations done. All within minutes," he said adding the entire process of awarding and signing of agreements for the Nelp-VIII blocks would be completed in three months.

PTI

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Royal Norwegian Embassy  
50-C Shantipath, Chanakyapuri,  
New Delhi - 110 021  
Tel. No.: +91 11 41779200  
Fax No.: +91 11 41680145  
[www.norwayemb.org.in](http://www.norwayemb.org.in)

Contact: Mr. Asheesh Agarwal  
Email:  
[asheesh.agarwal@innovationnorway.no](mailto:asheesh.agarwal@innovationnorway.no)