

First Meeting of Indo-Finnish Business Working Group on Energy & Mining held
Energy Minister Piyush Goyal calls for harnessing India's manpower and Finland's technology to develop a winning business framework

NEW DELHI, March 10, 2017: India's highly skilled and educated manpower and Finland's high-end research and technology could be synergized to develop a business framework, creating a win-win situation for both countries.

This was stated by **Mr. Piyush Goyal, Minister of Power, Coal, New & Renewable Energy and Mines, Government of India**, here today at the **First Meeting of Indo-Finnish Business Working Group on Energy & Mining** organized by FICCI and Embassy of Finland, New Delhi. The meeting was a follow up of the high level visit of Mr. Goyal to Finland in November 2016 and later a visit by the Finnish delegation to India.

Mr. Goyal said that it was commendable that Indian and Finnish companies had come together in just three months to step up the bilateral relations in sectors such as waste-to-energy, solar, bioenergy, flexible fuel technologies, electric mobility, energy efficient lighting, smart grids, coal and mining to strengthen the cooperation between the two nations in areas of waste-to-energy, solar, bioenergy, flexible fuel technologies, electric mobility, energy efficient lighting, smart grids, coal, mining, etc..

He said that India had surplus electricity and the technology of converting waste to energy was in use in the country. Thus, India needed technology to transform waste to other forms such as bio-energy. He added that Finland with its small population had made great strides in the field of innovation, technology and research and India could learn from such Finnish endeavors. The Minister said that Finnish companies could help India to scale up technology. Fruitful partnerships could be built between the two nations if Finland could align its processes and technology to make them efficient and cost effective for India.

Mr. Goyal said that Finnish companies could partner with their Indian counterparts under various government initiatives such as 'Make in India'. Finnish technologies should be leveraged to improve processes in India. He added that Indian private sector should play a proactive role towards forging alliances with their Finnish counterparts.

Ms. Nina Vaskunlahti, Ambassador, Embassy of Finland, New Delhi, said that Finnish companies were already working in various sectors in India and had the capacity to scale up its technology and processes for India and were competitive. She added that Finland would like to contribute to the Government of India's initiative 'Make in India' and look forward to favorable tariffs.

Ms. Vaskunlahti said that the aim of the Working Group was to enhance business prospects between Finland and India. With the support of Finnish and Indian industry the platform had become active in three months of Mr. Goyal's visit to Finland which exhibits the keen interest of the two sides in augmenting bilateral relation.

Mr. Pankaj Patel, President, FICCI, said that Finnish companies were specifically looking at collaborating with local partners to leverage the local knowledge and expertise. India was looking at the scale that was needed to expand and technological solutions to drive down the costs. To address the challenge of availability, accessibility and affordability of energy resources India needed to enhance the domestic growth drivers, remove structural constraints and harness the technology and innovation for energy management. India's thrust on building an ecosystem for energy and mining provides immense potential for collaborations, for enhancing the manufacturing base, creating innovative business models and investing in R&D.

Mr. Patel said that the meeting had given an opportunity to business houses in India and Finland to devise an action plan for realizing the potential of future collaborations. With an impressive set of companies from both sides at the meeting, FICCI was committed to making this a meaningful and outcome-oriented platform.

Mr. Devin Narang, Member, FICCI National Executive Committee, said that Finnish embassy took forward the agenda of joint initiatives between India and Finland with a proactive approach. Finland had expertise in bio-energy which could benefit India and FICCI could play the role of a facilitator between the government and industry. He added that besides energy, water and waste treatment were other areas for effective cooperation and India could utilize Finland's expertise in this arena.

Dr. A Didar Singh, Secretary General, FICCI, said that FICCI will be steering the Working Group as an ongoing dialogue which will be outcome-oriented for Indian and Finnish companies. He said that India with its stable business environment offered Finland a large market and several investment opportunities.

At the meeting, representatives from Indian government and private and public sectors of India and Finland also shared their perspectives.

From the Finnish side, well-renowned companies like Ensto, Fortum, Greenlux, Kemppe, KONE, Nokia, Normet, Outotec, Valmet and Wärtsilä were present at the meeting whereas noteworthy companies like Adani Enterprises Limited, Amplus Solar, Compact Lamps Pvt. Ltd., eAge Electronics, Energy Efficiency Services Ltd. (EESL), Essel Mining and Industries Ltd., Growdiesel Ventures, Hindustan Copper Ltd, IL&FS Energy Development Company, NTPC Limited, Organic Recycling Systems Pvt. Ltd. (ORS), Power Grid Corporation of India Ltd. (PGCIL), Sindicatum Sustainable Resources and Tata Power Delhi Distribution Limited represented the Indian side.

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