



Business News Update

**"NOTHING IS IMPOSSIBLE.
THE WORD ITSELF SAYS
'I'M POSSIBLE!'"**

Can you get interest-free loans? Here are five options

The prospect of obtaining a loan without interest may appear unrealistic. Nevertheless, there are particular circumstances in which interest-free loans are available. These alternatives are intended for specific purposes or demographics. Although such loans are accompanied by certain stipulations, they can offer considerable financial assistance when utilized judiciously. Interest-free loans are popular in the retail sector. Many companies and lenders offer no-cost EMIs for products like electronics, furniture or appliances. These schemes allow you to split the total cost into equal monthly instalments without paying extra interest. For example, a smartphone costing Rs 60,000 can be bought by paying Rs 5,000 per month over 12 months. While the instalments are interest-free, some offers may include a processing fee. It's crucial to check for hidden charges to ensure you're

Source: [Financial Express, December 12, 2024](#)

ONGC in talks with Shell, Petronas for gas ventures

State-run ONGC is discussing technology tie-ups with global energy giants like Shell and Petronas for several offshore gas fields. The company has also firmed up plans to start drilling operations in a clutch of new fields, including the promising DWN-98/2 block in the deep waters of the Bay of Bengal, in a bid to arrest a declining trend in hydrocarbon production. "We expect oil production to start growing again in the next couple of years," a senior company executive told FE. "For offshore assets, we are looking at tie-ups with southeast Asian companies, Petronas and others. Even with (the UK's) Shell, we are in early stages of discussions for deep-water discoveries, floating LNG units etc," the official said, underscoring the importance of technology tie-ups for new ventures like small LNG units. As for the Category II basins of Mahanadi, Bengal, Andaman, Kutch,

Source: [Financial Express, December 12, 2024](#)

OYO-owned Innov8 clocks Rs 62 crore net profit in FY24

Co-working startup Innov8 reported a net profit of Rs 62 crore in FY24, a significant jump from Rs 2.5 crore in FY23. The Delhi-NCR-based startup attributed the growth to its asset-light operating model, low capex investment, and a strategic presence in key clusters in metros, which ensures a strong revenue-to-rent ratio and proximity to talent, clients, and partners. Founded by Ritesh Malik in 2015, Innov8 currently operates in 10 cities, including Delhi, Gurugram, Mumbai, Pune, Chennai, Bengaluru, Ahmedabad, Hyderabad, and Indore, with over 45 centers spanning 17,000 seats. The centers host employees from brands like Swiggy, IndusInd Bank, Jio Saavn, PhonePe, and Tata Digital. The startup was acquired by OYO Hotels and Homes in 2019 for Rs 220 crore and has been operating as a separate entity since then. Innov8 plans to double its centers in 2025

Source: [Financial Express, December 12, 2024](#)

Gold rises for fifth day

Gold nudged higher for a fifth straight session on Thursday to hover near a more than two-week peak, supported by increased expectations of an interest rate cut from the Federal Reserve next week after U.S. inflation data came in line with forecast. Spot gold was up about 0.1% at \$2,719.79 per ounce, as of 0035 GMT. U.S. gold futures steadied at \$2,755.40. U.S. consumer prices increased by the most in seven months in November, but that is unlikely to discourage the Fed from cutting interest rates for a third time next week against the backdrop of a cooling labor market. Traders predict a 98.6% chance of a 25-basis-point cut at the Fed's Dec. 17-18 meeting, CME's FedWatch Tool showed. Focus now shifts to U.S. Producer Price Index data, due for release at 1330 GMT, for insights into Fed's monetary policy for 2025. Meanwhile, the European Central Bank is all but certain

Source: [Livemint, December 12, 2024](#)