Mental Ability

Ganit Bodh Series

Self Evaluation Test -07 (Simple and Compound Intrests)

1. A sum of money doubled itself in 3 years at certain rate of simple interest. In how many years it will be 8 times at the same rate of simple interest?
   a) 9 years   b) 12 years
   c) 24 years   d) 21 years

2. A sum of money was invested at simple interest at a certain rate of interest for 3 years. Had it been invested at a rate of 4% higher rate, it would have fetched Rs 480 more. Find the principle
   a) Rs 4000   b) Rs 4400
   c) Rs 5000   d) Rs 3500

3. The difference between CI and SI on a certain sum for 2 years at rate of 4% p.a. is Rs 50. Then find the sum
   a) 3125   b) 31250
   c) 2000   d) None

4. If the simple interest is 10.5% and compound interest is 10% annual. Find the difference between the interest after 3 years on a sum of Rs 1000.
   a) Rs 15   b) Rs 16
   c) Rs 12   d) None

5. A certain sum of money amounts to Rs 704 in 2 years and Rs 800 in 5 years. Find the rate of interest per annum
   a) 5%   b) 4%
   c) 5.5%   d) None

6. After how many years will a sum of Rs 12500 become Rs 17500 at the rate of 10% per annum?
   a) 2 years   b) 3 years
   c) 4 years   d) None

7. Calculate the compound amount for 2 years at 10% p.a. on Rs 4700.
   a) Rs. 5687   b) Rs. 5887
   c) Rs. 5678   d) none

8. Find the compound interest on Rs 40000 for 3 years at the rates of 20% p.a.
   a) Rs 29100   b) Rs 29120
   c) Rs 27120   d)none

9. Find the compound interest to the nearest rupee on Rs 1500 for 2 years at 10% p.a.
   a) Rs 355   b)Rs 415
   c) Rs 315   d)Rs 350

10. Calculate the compound interest on Rs 25000 for 4 years at 10% per annum, interest compounded annually.
    a) Rs 8602.50   b) Rs 10602.50
    c) Rs 16602.50   d) Rs 11602.50

11. What would be the compound interest on Rs 5000 lent out for 4 years at 12% annual rate of interest?
    a) Rs 2867.60   b) Rs 2067.60
    c) Rs 2807.60   d) None

12. Find the amount on Rs 14000 for 2 years at 5% compound intrest.
    a) Rs 15435   b)Rs 14435
    c) Rs 14405   d)Rs 1435

13. A certain sum amounts to Rs 4840 in 2 years at compound interest and to Rs 5324 in 3 years. Find the sum.
    a) Rs 4400   b) Rs 4440
    c) Rs 4000   d) none

14. A certain sum amounts to Rs 5292 in 2 years and to Rs 5556.60 in 3 years at compound interest. Find the rate of intrest.
    a) 6% p.a.   b) 4% p.a.
    c) 8% p.a.   d) 5% p.a.

15. The compound interest, calculated yearly, on a certain sum of money for the second year is Rs 880 and for the third year it is Rs 968. Calculate the rate of intrest.
    a) 10% p.a   b) 9% p.a
    c) 12% p.a   d) 8% p.a

16. A certain sum of money placed out at compound interest, amounts to Rs 6272 in 2 years and to Rs 7024.64 in 3 years. Find the rate of interest
    a) 10%   b) 11%
    c) 8 %   d) 12%

17. The difference between the compound interest for a year payable half yearly and the simple interest on a certain sum of money lent out at 10% per annum for a year is Rs 15. Find the sum of money?
    a) Rs 7200   b) Rs 6600
    c) Rs 6200   d) Rs 6000

18. If a sum of money placed at compound interest doubles itself in 4 years. In how many years will it be eight times?
    a) 16 years   b) 24 years

c) 12 years   d) 8 years

19. A man borrows Rs 6000 at 5% compound interest. If he repays Rs 1200 at the end of each year, find the amount of the loan outstanding at the beginning of the third year.
   a) Rs 4055   b) Rs 4155
   c) Rs 4150   d) none

20. A man borrows Rs 5000 at 12% compound interest payable every six months. He repays Rs 1800 at the end of every six months. Calculate the third payment he has to make at the end of 18 months in order to clear the entire loan.
   a) Rs 2024.60   b) Rs 2224.60
   c) Rs 2020.60   d) none