Aptitude :: Simple Interest

Exercise : Simple Interest - General Questions

- ☐ Simple Interest - Formulas
- ☑ Simple Interest - General Questions
- ☐ Simple Interest - Data Sufficiency 1
- ☐ Simple Interest - Data Sufficiency 2

1. A sum of money at simple interest amounts to Rs. 815 in 3 years and to Rs. 854 in 4 years. The sum is:

   (A) Rs. 650

   (B) Rs. 690

   (C) Rs. 698

   (D) Rs. 700

Answer: Option (C)

Explanation:

S.I. for 1 year = Rs. (854 - 815) = Rs. 39.

S.I. for 3 years = Rs.(39 × 3) = Rs. 117.

∴ Principal = Rs. (815 - 117) = Rs. 698.

2. Mr. Thomas invested an amount of Rs. 13,900 divided in two different schemes A and B at the simple interest rate of 14% p.a. and 11% p.a. respectively. If the total amount of simple interest earned in 2 years be Rs. 3508, what was the amount invested in Scheme B?

(A) Rs. 6400

(B) Rs. 6500

(C) Rs. 7200

(D) Rs. 7500

(E) None of these

Answer: Option (A)

Explanation:

Let the sum invested in Scheme A be Rs. x and that in Scheme B be Rs. (13900 - x).

Then, $\left(\frac{x \times 14 \times 2}{100}\right) + \left(\frac{(13900 - x) \times 11 \times 2}{100}\right) = 3508$

$\Rightarrow 28x - 22x = 350800 - (13900 \times 22)$

$\Rightarrow 6x = 45000$

$\Rightarrow x = 7500.$

So, sum invested in Scheme B = Rs. (13900 - 7500) = Rs. 6400.

Video Explanation: https://youtu.be/Xi4kU9y6ppk

3. A sum fetched a total simple interest of Rs. 4016.25 at the rate of 9 p.c.p.a. in 5 years. What is the sum?

(A) Rs. 4462.50

(B) Rs. 8032.50

(C) Rs. 8900

(D) Rs. 8925

(E) None of these

Answer: Option (D)

Explanation:

Principal = Rs. $\left(\frac{100 \times 4016.25}{9 \times 5}\right)$

= Rs. $\left(\frac{401625}{45}\right)$

= Rs. 8925.

4. How much time will it take for an amount of Rs. 450 to yield Rs. 81 as interest at 4.5% per annum of simple interest?

   (A) 3.5 years

   (B) 4 years

   (C) 4.5 years

   (D) 5 years

Answer: Option (B)

Explanation:

$$\text{Time} = \left(\frac{100 \times 81}{450 \times 4.5}\right)\text{years} = 4 \text{ years.}$$

Video Explanation: **https://youtu.be/WdBzN0Sj8jc**

5. Reena took a loan of Rs. 1200 with simple interest for as many years as the rate of interest. If she paid Rs. 432 as interest at the end of the loan period, what was the rate of interest?

   (A) 3.6

   (B) 6

   (C) 18

   (D) Cannot be determined

   (E) None of these

Answer: Option (B)

Explanation:

Let rate = R% and time = R years.

$$\text{Then, } \left(\frac{1200 \times R \times R}{100}\right) = 432$$

$\Rightarrow 12R^2 = 432$

$\Rightarrow R^2 = 36$

$\Rightarrow R = 6.$

Video Explanation: **https://youtu.be/TjjI4iRkzT0**

Prev 1 2 3 Next

Group Discussions
Check out the latest group discussions.

Quick links

Quantitative Aptitude

- Arithmetic
- Data Interpretation

Verbal (English)

- Verbal Ability
- Verbal Test

Reasoning

- Logical
- Verbal
- Nonverbal

Programming

- C Programming
- C++
- C#
- Java

Interview

- GD
- HR
- Technical Interview

Placement Papers

- Placement Papers
- Submit Paper