

Maths Test

Total Marks : 10

Question 1: A bank offers 5% compound interest calculated on half-yearly basis. A customer deposits Rs. 1600 each on 1st January and 1st July of a year. At the end of the year, the amount he would have gained by way of interest is:

Ans : 121

Question 2: The difference between simple and compound interests compounded annually on a certain sum of money for 2 years at 4% per annum is Re. 1. The sum (in Rs.) is:

Ans : 625

Question 3: There is 60% increase in an amount in 6 years at simple interest. What will be the compound interest of Rs. 12,000 after 3 years at the same rate?

Ans : Rs. 3972

Question 4: What is the difference between the compound interests on Rs. 5000 for 1 and $\frac{1}{2}$ years at 4% per annum compounded yearly and half-yearly?

Ans : Rs. 2.04

Question 5: The compound interest on Rs. 30,000 at 7% per annum is Rs. 4347. The period (in years) is:

Ans : 2 years