ICSE- X

Topic : Banking Marks : 25

1. Maturity value stands for principle of _____ and _____

   a) n months, Interest c) n years and Interest

   b) total Principal, Interest d) a and b both

2. 1+2+3+4+5……n =

   a) $\frac{n}{2}$ b) $\frac{n(n+1)}{2}$ c) $\frac{n(n-1)}{2}$ d) None of these

Answer Q 3 to 5 using following case:

Ashish deposits Rs. 2500 per month for 15 months in a Cumulative Time Deposit Scheme. If the rate of interest be 5.5% per annum, find the amount received at the time of maturity.

3. What is total principal in the above problem

   a) ₹ 36500 b) ₹ 37500 c) ₹ 39500 d) ₹42000

4. Interest portion for above situation

   (a) ₹1375 **(b)** ₹ 1525 **(c)** ₹ 1325 **(d)** ₹ 1425

5. Amount received by Mr Anish on maturity if Bank extra give ₹ 750 as bonus.

   (a) ₹ 38875 **(b)** ₹ 39625 **(c)** ₹39625 **(d)** ₹ 40000

Case Study: (Q 6 to Q 9)

Ms Sonal retired from SBI bank as Senior Clerk, she received ₹ 12000 as monthly pension as she was well settled so not required ₹ 12000pm for expenses. She decided to invest 50% portion in the Bank recurring deposit scheme , She chosen a Bank which is near to her house which offer 6% interest for senior citizen.

6. What in principal component per month

   (a)) ₹12000 **(b))** ₹ 8000 **(c))** ₹ 6000 **(d))** ₹ 4000

7. What interest she will receive if she took 3-year plan

   (a)) ₹19980 **(b))** ₹ 18880 **(c))** ₹ 16660 **(d))** ₹ 14440

8. What is Maturity value of RD

   (a)) ₹ 250000 **(b))** ₹ 240000 **(c)** ₹ 236770 **(d))** ₹ 235880

9. After term1 bank declined interest rate by 0.5%, interest earned for fourth year.

   (a)) ₹18315 **(b))** ₹ 1 **(c))** ₹ 0 **(d)** None of these

10. Mr. Nair gets ₹ 6455 as interest at the end of one year at the rate of 14% per annum in a recurring deposit account. Find the monthly instalment

(a) ₹ 7092 **(b)** ₹ 7093 **(c)** ₹ 7094 **(d)** ₹ 7095

Read the case carefully and answer the question from 11 to 13.

Ahmed has a recurring deposit account in a bank. He deposits Rs. 2,500 per month for 2 years. If he gets Rs. 66,250 at the time of maturity, find

11. The interest paid by the bank

(a) ₹6250 **(b)** ₹ 6500 **(c)** ₹ 6750 **(d)** ₹ 6000

12. The rate of interest.

(a) 8% **(b)** 10% **(c)** 12% **(d)** 14%

13. What is change in interest if bank offer 12%p.a. interest.

(a) ₹1000 **(b)** ₹1100 **(c)** ₹1200 **(d)** ₹1250

14. Deposit in bank account _____bank balance in account**.**

(a) Increase (b) impact **(c)** decrease **(d)** All of these

Answer the questions from 15 , 16

Mohan has a recurring deposit account in a bank for 2 years at 6% p.a. simple interest. If he gets Rs. 1200 as interest at the time of maturity, find:

15. the monthly instalment,

(a) ₹1000 **(b)** ₹800 **(c)** ₹600 **(d)** ₹400

16. the amount of maturity.

(a) ₹20000 **(b)** ₹20200 **(c)** ₹20400 **(d)** ₹20600

David opened a Recurring Deposit Account in a bank and deposited Rs. 300 per month for two years. If he received Rs. 7725 at the time of maturity, find the rate of interest per annum.

17. In the above case **n** belongs to **….**

(a) 2 year **(b)** 24 **(c)** 24 months **(d)** b & c both

18. At rate on interest Mr David revied ₹7725

(a) 10% **(b)** 8% **(c)** 7% **(d)** 6%

19. If rate of interest is changes to 10% what would receive by Mr David

(a) ₹7940 (b) ₹7950 (c) ₹8950 (d) ₹9950

Read given problem carefully and answer the questions from 20 to 22

Ms Ritika deposit ₹200 per month in a recurring deposit scheme at 8% p.a. If he paid ₹1648 as the maturity amount,

20. In the calculation what is correct Quadratic equation

(a) n^2-301n+2472=0 (b) n^2-301n-247=0

(c) n^2+301n-2472=0 (d) n^2-301n-2472=0

21. What would be correct factor for the above Quadratic Equation

(a) 309,-8 (b) 309, 8 (c) -309,8 (d) none of these

22. Find the period for which account was held.

(a) 8 months (b) 12 months (c) 309 month (d) none of these

23. Mr Rajeev has recurring deposit account in a bank of ₹600 per month. If the bank pays simple interest of 7% p.a. and he gets ₹ 15450 as maturity amount ,

Find Correct quadratic equation

(a) $7n^2$-2407n+6180=0 (b) $7n^2$-2407n+61800=0

(c) $7n^2$-2407n- 61800=0 (d) n^2-2407n+6180=0

24. Find the total time for which the account was held.

a) 2 years (b) 12 months (c) 30 month (d) 36 months

25. Mr Dhruv deposit ₹ 600 p.m. in a recurring deposit account for 5 years @ 10% p.a. Fins maturity value.

(a) ₹44500 **(b)** ₹44900 **(c)** ₹ 45150 **(d)** ₹45000

1	**D**	**2**	**B**	**3**	**B**	**4**	**A**	**5**	**C**
6	**C**	**7**	**A**	**8**	**D**	**9**	**C**	**10**	**B**
11	**A**	**12**	**B**	**13**	**D**	**14**	**A**	**15**	**b**
16	**c**	**17**	**c**	**18**	**c**	**19**	**b**	**20**	**d**
21	**A**	**22**	**A**	**23**	**b**	**24**	**A**	**25**	**c**