Simple Interest Ex 13.1 Q14

Answer :

Principal amount (P) = Rs 8,000
Rate of interest (R) = 18%
Time period (T) = 2 years
Interest after 2 years = $\frac{P \times R \times T}{100} = \frac{8000 \times 18 \times 2}{100}$ = Rs 2,880
Total amount payable by Reema after 2 years = Rs 8,000 + Rs 2,880 = Rs 10,880
Amount paid = Rs 10,400
Value of the watch = Rs 10,880 − Rs 10,400 = Rs 480

Simple Interest Ex 13.1 Q15

Answer :

Amount deposit (P) = Rs 20,000
Rate of interest (R) = 10% p.a.
Time period (T) = 1 year

Interest after 1 year = $\frac{P \times R \times T}{100} = \frac{20000 \times 10 \times 1}{100}$ = Rs 2,000

Amount deducted as income tax = $30\% \text{ of } Rs \ 2,000 = \frac{30 \times 2000}{100} = Rs \ 600$

Annual interest after tax deduction = Rs 2,000 − Rs 600 = Rs 1,400

********** END *********