Compound Interest Ex 14.1 Q12

Answer :

Given :
$P = Rs\ 7,500$
$R = 12\%\ p.a. = 3\%$ quarterly
$T = 9$ months $= 3$ quarters
We know that :
$A = P\left(1 + \frac{R}{100}\right)^n$

$A = 7,500\left(1 + \frac{3}{100}\right)^3$

$= 7,500(1.03)^3$
$= 8,195.45$
Thus, the required amount is Rs $8,195.45$.

Compound Interest Ex 14.1 Q13

Answer :

$$A = P\left(1 + \frac{R}{100}\right)^n$$

$$= 9,600\left(1 + \frac{5.5}{100}\right)^3$$

$$= 9,600(1.055)^3$$

$$= Rs\ 11,272.72$$

Now,

$$CI = A - P$$

$$= Rs\ 11,272.72 - Rs\ 9,600$$

$$= Rs\ 1,672.72$$

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