

Test 36 – Simple Interest

Directions: Mark (✓) against the correct answer.

1. What would be the simple interest obtained on an amount of ₹ 5760 at the rate of 6 p.c.p.a. after 3 years.? (Bank Recruitment, 2007)
 - (a) ₹ 1036.80
 - (b) ₹ 1063.80
 - (c) ₹ 1336.80
 - (d) ₹ 1666.80
 - (e) None of these
2. A farmer borrowed ₹ 3600 at 15% simple interest per annum. At the end of 4 years, he cleared this account by paying ₹ 4000 and a cow. The cost of the cow is (Civil Services, 2006)
 - (a) ₹ 1000
 - (b) ₹ 1200
 - (c) ₹ 1550
 - (d) ₹ 1760
3. Ram borrows ₹ 520 from Gaurav at a simple interest of 13% per annum. What amount of money should Ram pay to Gaurav after 6 months to be absolved of the debt? (CLAT, 2010)
 - (a) ₹ 353.80
 - (b) ₹ 453.80
 - (c) ₹ 552.80
 - (d) ₹ 553.80
4. At the rate of $8\frac{1}{2}\%$ p.a. simple interest, a sum of ₹ 4800 will earn how much interest in 2 years 3 months?
 - (a) ₹ 796
 - (b) ₹ 816
 - (c) ₹ 918
 - (d) ₹ 956
5. What will be the simple interest earned on an amount of ₹ 16,800 in 9 months at the rate of $6\frac{1}{4}\%$ p.a. ?
 - (a) ₹ 787.50
 - (b) ₹ 812.50
 - (c) ₹ 860
 - (d) ₹ 887.50
6. The simple interest on ₹ 1820 from March 9, 2012 to May 21, 2012 at $7\frac{1}{2}\%$ rate will be
 - (a) ₹ 22.50
 - (b) ₹ 27.30
 - (c) ₹ 28.80
 - (d) ₹ 29

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7. A shopkeeper with an overdraft facility at 18 percent with a bank borrowed ₹ 15000 on Jan 8, 2011 and returned the money on June 3, 2011 so as to clear the debt. The amount that he paid was
(a) ₹ 16080 (b) ₹ 16280
(c) ₹ 16400 (d) None of these
8. A person borrows ₹ 5000 for 2 years at 4% p.a. simple interest. He immediately lends it to another person at $6\frac{1}{4}\%$ p.a. for 2 years. Find his gain in the transaction per year. (S.S.C., 2005)
(a) ₹ 112.50 (b) ₹ 125
(c) ₹ 150 (d) ₹ 167.50
9. Ramakant invested amounts in two different schemes A and B for five years in the ratio of 5 : 4 respectively. Scheme A offers 8% simple interest and bonus equal to 20% of the amount of interest earned in 5 years on maturity. Scheme B offers 9% simple interest. If the amount invested in scheme A was ₹ 20000, what was the total amount received on maturity from both the schemes? (Bank P.O., 2005)
(a) ₹ 50800 (b) ₹ 51200
(c) ₹ 52800 (d) ₹ 58200
(e) None of these
10. ₹ 1000 is invested at 5% per annum simple interest. If the interest is added to the principal after every 10 years, the amount will become ₹ 2000 after (S.S.C., 2007)
(a) 15 years (b) $16\frac{2}{3}$ years
(c) 18 years (d) 20 years
11. How much time will it take for an amount of ₹ 450 to yield ₹ 81 as interest at 4.5% per annum of simple interest? (IGNOU, 2003)
(a) 3.5 years (b) 4 years
(c) 4.5 years (d) 5 years

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12. Asmita invests an amount of ₹ 9534 @ 4 p.c.p.a. to obtain a total amount of ₹ 11442 on simple interest after a certain period. For how many years did she invest the amount to obtain the total sum?

(M.A.T., 2009)

- (a) 2 years (b) 4 years
(c) 5 years (d) 10 years

13. Deepak invested an amount of ₹ 21250 for 6 years. At what rate of simple interest will be obtain the total amount of ₹ 26350 at the end of 6 years?

(Bank Recruitment, 2008)

- (a) 5 p.c.p.a (b) 6 p.c.p.a
(c) 8 p.c.p.a (d) 12 p.c.p.a
(e) None these

14. A sum of ₹ 1600 gives a simple interest of ₹ 252 in 2 years and 4 months. The rate of interest per annum is

- (a) 6% (b) $6\frac{1}{4}\%$
(c) $6\frac{1}{2}\%$ (d) $6\frac{3}{4}\%$

15. At what rate of simple interest per annum can an amount of ₹ 1553.40 be obtained on the principal amount of ₹ 8630 after 3 years? (Bank Recruitment, 2007)

- (a) 4 p.c.p.a (b) 5 p.c.p.a
(c) 7 p.c.p.a (d) 8 p.c.p.a

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16. If simple interest on ₹ 600 for 4 years and on ₹ 600 for 2 years combined together is ₹ 180, find the rate of interest.

(R.R.B., 2009)

(a) 4%

(b) 5%

(c) 5.5%

(d) 6.25%

17. Veena obtained an amount of ₹ 8376 as simple interest on a certain amount at 8 p.c.p.a. after 6 years. What is the amount invested by Veena?

(S.B.I.P.O., 2008)

(a) ₹ 16660

(b) ₹ 17180

(c) ₹ 17450

(d) ₹ 18110

(e) None of these

18. At which sum the simple interest at the rate of $3\frac{3}{4}\%$ per annum will be ₹ 210 in $2\frac{1}{3}$ years?

(R.R.B., 2006)

(a) ₹ 1580

(b) ₹ 2400

(c) ₹ 2800

(d) None of these

19. What is the present worth of ₹ 132 due in 2 years at 5% simple interest per annum?

(a) ₹ 112

(b) ₹ 118.80

(c) ₹ 120

(d) ₹ 122

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

(a) ₹ 4462.50

(b) ₹ 8032.50

(c) ₹ 8900

(d) ₹ 8925

(e) None of these



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