

Simple Interest and Compound Interest

Model 1

1. Simple interest on an amount after 24 months at the rate of 2% per quarter is 960.
What is the amount?
1) 2000 2) 5750 3) 6000 4) 4800 5) None of these
2. The simple interest obtained on a certain amount at 7.5% p.a. for two years is 232.50. What is the amount invested?
1) 2000 2) 1575 3) 1659 4) 1600 5) None of these
3. What will be the simple interest on 10000 after 3 years at the rate of 5% per quarter?
1) 3000 2) 6000 3) 5000 4) Cannot be determined 5) None of these
4. Karan took a loan on simple interest at the rate of 12% per year, after 8 months he paid 8100. How much loan was taken by Karan?
1) 7500 2) 8000 3) 6,500 4) 7000 5) None of these
5. An amount becomes 8,800 in four years at 15% p.a. What is that amount?
1) 5,500 2) 7,500 3) 5,800 4) 6,400 5) None of these
6. 850 is invested for 3 years at the rate of 17.5 % per year on simple interest. What will be total amount at the end of 3 years?
1) 1,147.50 2) 998.15 3) 1,296.25 4) , 1,295,50 5) None
7. Shilpa took loan of 800 at the rate of 11% per year for 7 months. How much does she need to pay at the end of 7 months?
1) 851 2) 852 3) 950 4) 951 5) None of these
8. Mehra invests an amount of 18000 to obtain a simple interest at the rate of 15% p.a. for 6 years. What total amount will Mehra get at the end of 6 years?
1) 33,500 2) 35,000 3) 34,000 4) 34,200 5) None of these
9. Vijay borrowed some money from Vishnu at simple interest of 8% per eight months. If after 4 years, Vishnu got 2664 as principal and interest, how much did Vijay borrow from Vishnu?
1) 2018 2) 2000 3) 1800 4) Cannot be determined 5) None

10. An amount doubles itself at the end of 8 years with a certain rate of simple interest. What will be the total simple interest on 8000 at that rate at the end of four years? 1) 4000 2) 2000 3) 8000 4) Data Inadequate 5) None

Model 2

11. What will be the compound interest on 5000 for 2 years at 12% per annum?
1) 1250 2) 1200 3) 1272 4) 2174 5) None of these
12. What will be the compound interest on 5000 for 2 years at 7% per annum?
1) 725 2) 700 3) 724.50 4) 714.50 5) None of these
13. The compound interest on a certain amount for 2 years at the rate of 5% is 102.5.
Find the amount.
1) 500 2) 725 3) 850 4) 1000 5) None of these
14. Manish deposited some money in a bank at the rate of 6% p.a. for 2 years at Compound interest. How much money was deposited if he gets 11236 on maturity? 1) 15000 2) 14000 3) 10000 4) 16000 5) None of these
15. If the annual increase in the population of a town is 4% and the present population is 16224, what was the population two years ago?
1) 15000 2) 14000 3) 15500 4) 16000 5) None of these
16. Brijesh borrowed a sum of 2000 at 2% per month simple interest on yearly basis. It was decided that if the sum would not be returned at the end of the year interest would be charged on the fixed interest. If the sum was returned after two years then how much did Brijesh pay?
1) 3,600 2) 3,844 3) 3,700 4) 3,100 5) None of these
17. The compound interest on 800 at a certain rate for two years is 65.28.
What would be the approximate compound interest on the same amount for three years?
1) 100 2) 85 3) 90 4) Cannot be determined 5) None of these