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Simple Interest Questions for RBI Asst. Pre Exams.

Simple Interest Quiz 10

Direction : Read the following questions carefully and choose the right answer.

- The difference between the interests earned when Rs. A is invested for 3 years offering 9% p.a. simple interest and when the same sum is invested for 2 years offering 10% p.a. simple interest, is Rs. 35. What is the value of A?

A. 700 B. 800 C. 500 D. 650 E. 540
- Suraj invested Rs. 15000 in a scheme for 2 years at 10% simple interest. After 2 years, he invested the interest obtained for 2 years at 20% simple interest. Calculate the total interest he received after 4 years?

A. Rs. 4500 B. Rs. 4200 C. Rs. 4050 D. Rs. 4110 E. Rs. 4350
- Ankit invested Rs. 5000 at rate of 15% per annum simple interest for 3 years. After 3 years, he invested the accumulated sum into another scheme which gave simple interest at the rate of 20% per annum for 2 years. Find the sum of the amount Ankit will have at the end of 5 years.

A. Rs. 10550 B. Rs. 11150 C. Rs. 11250 D. Rs. 10150 E. Rs. 11050
- A certain sum of money amounts to Rs. 650 in 3 years and Rs. 700 in 4 years, then find the rate of interest?

A. 10% B. 6% C. 12% D. 7.5% E. 9%
- Sonia invested her one month salary at 10% simple interest p.a. for 5 years and received an amount of Rs. 26250. Find her monthly salary?

A. Rs. 17500 B. Rs. 17250 C. Rs. 19250 D. Rs. 18500 E. Rs. 17850



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6. **Directions:** In each of these questions, two equations (I) and (II) are given. You have to solve both the equations and give answer.

I. $3x^2 - 14x + 16 = 0$

II. $3y^2 - 15y + 12 = 0$

- A. if $x > y$ B. if $x \leq y$ C. if $x \geq y$
D. if $x < y$ E. if $x = y$ or relationship between x and y can't be established

7. **One-fourth part of an amount was given at 2% SI, one-third part was given at 5% SI and the remaining part was given at 12% SI. The total interest received was Rs. 516 in a year. How much amount was originally given?**

- A. Rs. 6400 B. Rs. 6500 C. Rs. 7100 D. Rs. 7200 E. Rs. 7500

8. **A sum Rs. 2400 is lent partly at 10% p.a and partly at 20% p.a at simple interest for 2 years and earned a total interest of Rs. 560. Find the ratio of sum invested at 20% to the sum invested at 10%?**

- A. 1 : 3 B. 1 : 5 C. 1 : 2 D. 2 : 5 E. 3 : 7

9. **A certain sum is invested for certain time at simple interest. It amounts to Rs. 5000 at 15% per annum, but when invested for the same time at 12% per annum, it amounts to Rs. 4400. Find the time for which the money is invested?**

- A. 12 years B. 11 years C. 10 years D. 20 years E. 5 years

10. **Two deposits are made in a Bank. Both are deposited at same 8% simple interest per annum for 2 years each. Interest earned on one is Rs. 300 more than the interest earned on the other deposit. Ratio of the two deposits would be:**

- A. 3 : 5 B. 2 : 3 C. 1 : 2 D. 5 : 7 E. Can't be determined



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Correct Answers:

1	2	3	4	5	6	7	8	9	10
C	B	D	A	A	E	D	B	C	E

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Explanation:

1. $T_1 = 3 \text{ years}, R_1 = 9\%, SI = 3 \times 9\% = 27\%$

$$T_2 = 2 \text{ years}, R_2 = 10\%, SI = 2 \times 10 = 20\%$$

$$\text{Difference} = (27 - 20) \% = 7\%$$

$$\text{Value of } 7\% = 35$$

$$1\% \rightarrow \frac{35}{7} = 5$$

$$\text{Value of } 100\% = 500$$

$$A = \text{Rs. } 500$$

Hence, option C is correct.

2.

$$SI \text{ after } 2 \text{ years} = \frac{15000 \times 2 \times 10}{100} = 3000$$

Now this 3000 is invested for 2 years at 20%,

$$SI \text{ after } 2 \text{ years} = \frac{3000 \times 2 \times 20}{100} = 1200$$

$$\text{Total SI after } 4 \text{ years} = 3000 + 1200 = \text{Rs. } 4200$$

Hence, option B is correct.



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3.

$$\text{Simple interest for 3 years} = \frac{5000 \times 15 \times 3}{100} = 2250$$

$$\text{Amount} = 2250 + 5000 = 7250$$

$$\text{Simple interest for next 2 years} = \frac{7250 \times 20 \times 2}{100} = 2900$$

$$\text{Total amount} = 7250 + 2900 = \text{Rs. } 10150$$

Hence, option D is correct.

4. $A = P + SI$

$$650 = P + SI_3$$

$$700 = P + SI_4$$

Subtracting 1st from 2nd

$$50 = SI \text{ for 1 year}$$

$$SI \text{ for 3 years} = 50 \times 3 = 150$$

$$650 = P + 150$$

$$P = 500$$

$$SI \text{ for 3 years} = (500 \times r \times 3)/100$$

$$150 = (500 \times r \times 3)/100$$

$$r = 10\%$$

Hence, option A is correct.



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5. ATQ,

$$\frac{S \times 10 \times 5}{100} + S = 26250$$

$$S \left(\frac{1}{2} + 1 \right) = 26250$$

$$\frac{3S}{2} = 26250$$

$$S = 26250 \times \frac{2}{3}$$

$$S = \text{Rs. } 17500$$

Hence, option A is correct.

6. I. $3x^2 - 14x + 16 = 0$

$$3x^2 - 6x - 8x + 16 = 0$$

$$3x(x - 2) - 8(x - 2) = 0$$

$$(3x - 8)(x - 2) = 0$$

$$x = \frac{8}{3}, 2$$

II. $3y^2 - 15y + 12 = 0$

$$3y^2 - 12y - 3y + 12 = 0$$

$$3y(y - 4) - 3(y - 4) = 0$$



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$$(3y - 3)(y - 4) = 0$$

$$y = 1, 4$$

While comparing the root values of x and y, we find that both the root values of x lies between the values of y. Therefore, relationship between x and y can't be established

Hence, option E is correct.

7. Let amount P was originally given.

$$\text{First part} = \frac{P}{4} \text{ at } 2\% \text{ SI}$$

$$\text{Second part} = \frac{P}{3} \text{ at } 5\% \text{ SI}$$

$$\text{Remaining part} = P - \frac{P}{4} - \frac{P}{3} = \frac{5P}{12}$$

$$SI = SI_1 + SI_2 + SI_3$$

$$t = 1 \text{ year}$$

$$516 = \frac{(P/4) \times 2 \times 1}{100} + \frac{(P/3) \times 5 \times 1}{100} + \frac{(5P/12) \times 12 \times 1}{100}$$

$$516 \times 100 = \frac{43P}{6}$$

$$P = 1200 \times 6 = \text{Rs. } 7200$$

Hence, option D is correct.



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8. Let the sum invested at 10% p.a be Rs. A

Sum invested at 20% p.a = $2400 - A$

ATQ,

$$\frac{A \times 2 \times 10}{100} + \frac{(2400 - A) \times 2 \times 20}{100} = 560$$

$$\frac{A}{5} + (2400 - A) \times \frac{2}{5} = 560$$

$$A + 4800 - 2A = 2800$$

$$A = 2000$$

$$\text{Reqd. ratio} = \frac{400}{2000} = 1 : 5$$

Hence, option B is correct.

9.

$$A = P \left(1 + \frac{RT}{100} \right)$$

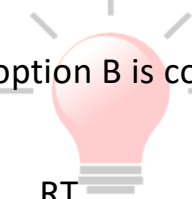
$$5000 = P \left(1 + \frac{15 \times T}{100} \right) \dots\dots(i)$$

$$4400 = P \left(1 + \frac{12 \times T}{100} \right) \dots\dots(ii)$$

Dividing (i) by (ii), we get

$$\frac{50}{44} = \frac{(1 + 15T/100)}{(1 + 12T/100)}$$

$$\Rightarrow \frac{25}{22} = \frac{(100 + 15T)}{(100 + 12T)}$$



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$$\Rightarrow 25 (100 + 12T) = 22 (100 + 15T)$$

$$\Rightarrow 2500 + 12 \times 25T = 2200 + 22 \times 15T$$

$$\Rightarrow 300 = T (22 \times 15 - 12 \times 25)$$

$$\Rightarrow 300 = T (330 - 300)$$

$$\Rightarrow T = 10 \text{ years}$$

Hence, option C is correct.

- 10.** Let one deposit be Rs. p and other deposit be Rs. q. Then, after 2 years, we have

$$\text{SI on 'p'} = \frac{p \times 8 \times 2}{100}$$

$$\text{SI on 'q'} = \frac{q \times 8 \times 2}{100}$$

It is given that

SI on smaller deposit – SI on smaller deposit = 300

$$\frac{q \times 8 \times 2}{100} - \frac{p \times 8 \times 2}{100} = 300$$

$$8 (q - p) = 50 \times 300 = 15000$$

$$q - p = 1875$$

We cannot determine as we have two variables and one equation.

Hence, option E is correct.



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