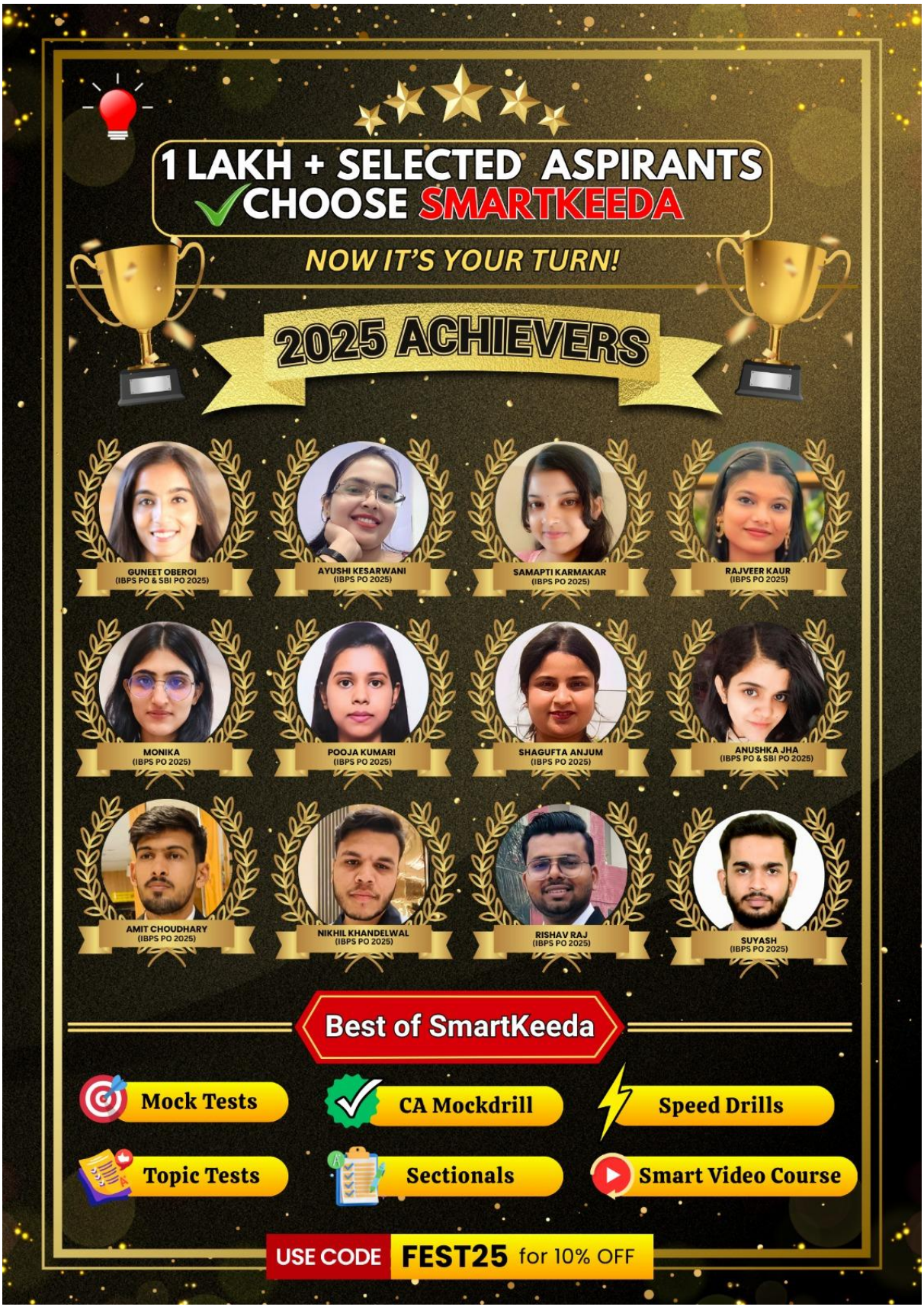
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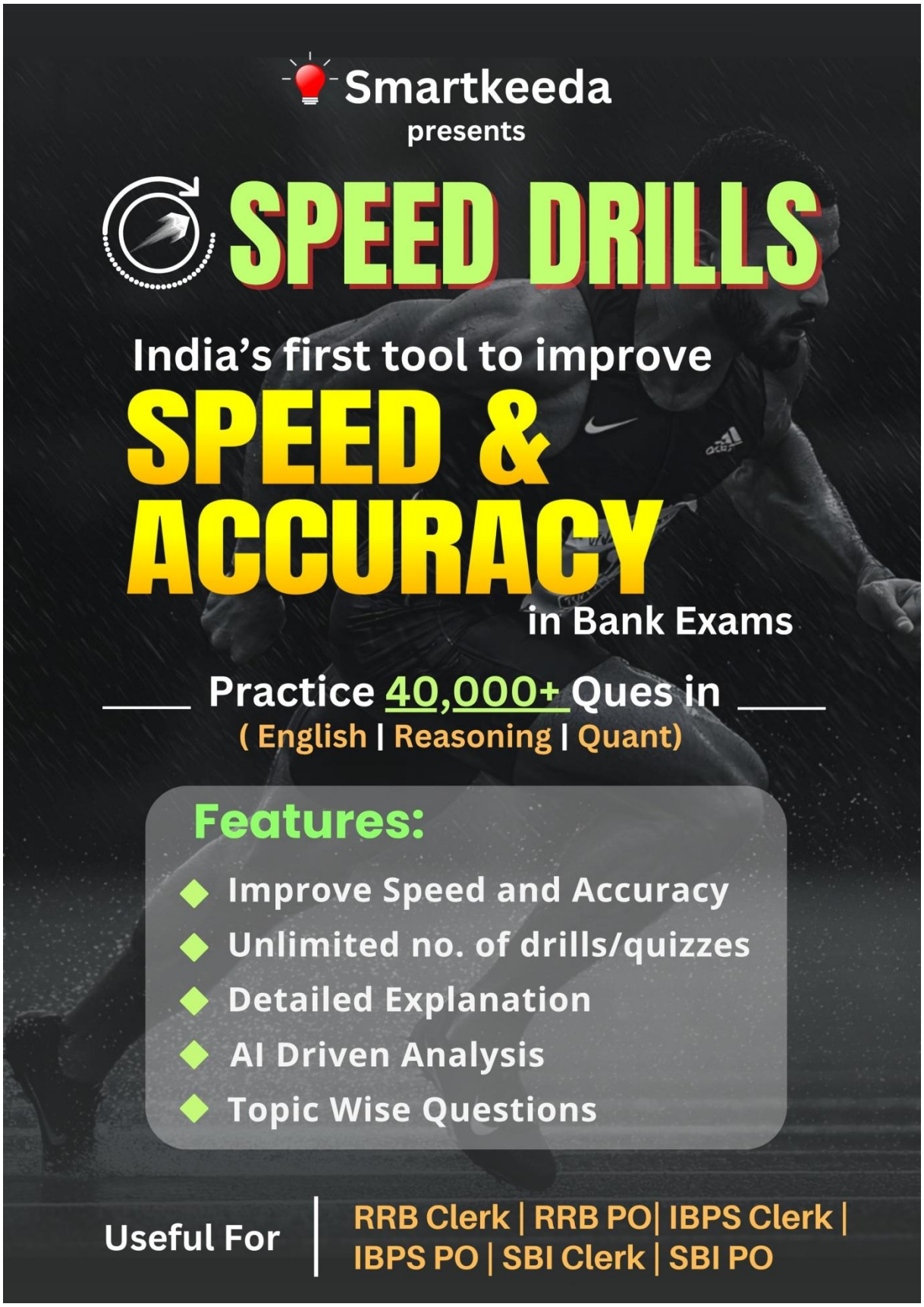
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Simple Interest Questions for RBI Asst. Pre Exams.

Simple Interest Quiz 10

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

1. **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

2. **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

3. **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

4. **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%

5. **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

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

Correct Answers:

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

Explanation:

1. T_1 = 3 years, R_1 = 9%, SI = 3 × 9% = 27%

T_2 = 2 years, R_2 = 10%, SI = 2 × 10 = 20%

Difference = (27 – 20) % = 7%

Value of 7% = 35

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

Value of 100% = 500

A = Rs. 500

Hence, option C is correct.

2.

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

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

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

Total SI after 4 years = 3000 + 1200 = Rs. 4200

Hence, option B is correct.

3.

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

Amount = 2250 + 5000 = 7250

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

Total amount = 7250 + 2900 = Rs. 10150

Hence, option D is correct.

4. A= P + SI

650 = P + SI3

700 = P + SI4

Subtracting 1st from 2nd

50 = SI for 1 year

SI for 3 years = 50 × 3 = 150

650 = P + 150

P = 500

SI for 3 years= (500 × r × 3)/100

150 = (500 × r × 3)/100

r = 10%

Hence, option A is correct.

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

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

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

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

$y = 1, 4$

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.

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

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

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

$SI = SI_1 + SI_2 + SI_3$

t = 1 year

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

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

$P = 1200 \times 6 = Rs.\ 7200$

Hence, option D is correct.

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.

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

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

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

Dividing (i) by (ii), we get

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

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

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

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

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

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

$\Rightarrow T = 10$ 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

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

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.