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Simple Interest Questions for CDS, CLAT and SSC Exams.

Simple Interest Quiz 2

Directions: Kindly study the following Questions carefully and choose the right answer:

1. Find the simple interest on Rs 3000 at 25/4% per annum for the period from 4th Feb, 2005 to 18th April, 2005.

A. Rs 45.70   B. Rs. 34.65   C. Rs 38.50   D. Rs 37.50

2. A sum at the simple interest at 27/2% % per annum amounts to Rs 2502.50 after 4 years. find the sum?

A. Rs. 1345   B. Rs. 1625   C. Rs. 2502   D. Rs. 1825

3. A sum of Rs, 800 amounts to Rs. 920 in 3 years at simple interest. If the interest rate is increased by 3%, it would amount to how much?

A. Rs.652   B. Rs.752   C. Rs.992   D. Rs. 562

4. Geeta borrowed some money at the rate of 6% p.a. for the first two years, at the rate of 9% p.a. for the next three years, and at the rate of 14% p.a. for the period beyond five years. If she pays a total interest of Rs.11400 at the end of nine years, how much did she borrow?

A. `Rs 10,000   B. Rs 11,000   C. Rs 12,000   D. Rs 14,000

5. A certain sum of money amounts to Rs. 1008 in 2 years and to Rs. 1164 in 7/2 years. Find the sum and the rate of interest.

A. 10%   B. 11%   C. 12%   D. 13%

6. At what rate percent per annum will a sum of money double in 16 years ?

A. $6\frac{1}{4}$% p.a.   B. $2\frac{3}{5}$ % p.a.   C. $3\frac{2}{7}$% p.a.   D. $5\frac{3}{7}$% p.a.

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

A. Rs. 123   B. Rs. 132   C. Rs. 120   D. Rs. 119

8. The simple interest on Rs. 10 for 4 months at the rate of 3 paise per rupee per month is :

A. Rs. 1.20   B. Rs. 1.60   C. Rs. 2.40   D. Rs. 3.60

9. The simple interest on a sum of money at 8% per annum for 6 years is half the sum is:

A. Rs. 4800   B. Rs. 6000   C. Rs. 8000   D. Data inadequate
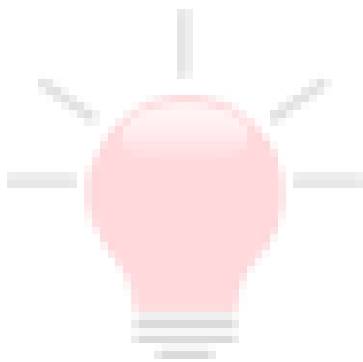
10. In how many years will a sum of money triple itself in 24% per annum ?

A. 6 years 9 months   B. 7 years 9 months   C. 8 years 3 months   D. 8 years 4 months

Correct Answers:

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

Explanations:

1. Time = (24 + 31 + 18) days = 73 days

$= \dfrac{73}{365}$ year $= \dfrac{1}{5}$ year

P = Rs. 3000 and R = $\dfrac{25}{4}$% p.a.

So, S.I = $\left(\dfrac{P \times R \times T}{100}\right)$

= Rs. $\left(3000 \times \dfrac{25}{4} \times \dfrac{1}{5} \times \dfrac{1}{100}\right)$ = 37.50

Remark: The day on which money is deposited is not counted while the day on which money is withdrawn is counted.

Hence, option D is correct.

2.

Let sum be x. Then, S.I = Rs. $\left(x \times \dfrac{27}{2} \times 4 \times \dfrac{1}{100}\right)$ = Rs. $\dfrac{27x}{50}$.

So, Amount = Rs. $\left(x + \dfrac{27x}{50}\right)$ = Rs $\dfrac{77x}{50}$.

So, $\dfrac{77x}{50}$ = 2502.5 $\Leftrightarrow$ x $= \dfrac{2502.50 \times 50}{77}$ $\Rightarrow$ 1625.

Hence, option B is correct.

3. S.I. = Rs. (920 – 800) = Rs. 120 ; P = Rs. 800, T = 3 yrs.

So, R = $\left(\dfrac{100 \times 120}{800 \times 3}\right)$ % = 5%.

New rate (5 + 3) % = 8%.

New S.I. = Rs. $\left(\dfrac{800 \times 8 \times 3}{100}\right)$ = Rs 192.

So, New amount = Rs. (800 + 192) = Rs 992.

Hence, option C is correct.

4. Let the sum borrowed be x. then,

$$\left(\frac{x \times 6 \times 2}{100}\right) + \left(\frac{x \times 9 \times 3}{100}\right) + \left(\frac{x \times 14 \times 4}{100}\right) = 11400.$$

$$\Rightarrow \left(\frac{3x}{25} + \frac{27x}{100} + \frac{14x}{25}\right) = 11400 \Leftrightarrow \frac{95x}{100} = 11400.$$

$$\Rightarrow \left(\frac{11400 \times 100}{95}\right) \Rightarrow 12,000.$$

Hence, sum borrowed = Rs. 12,000.
Hence, option C is correct.

5.

S.I. for $1\frac{1}{2}$ yrs = S.I. for $3\frac{1}{2}$ yrs − S.I. for 2yrs = Rs. (1164 − 1008) = Rs. 156.

S.I. for 1 yrs = Rs. $\left(156 \times \frac{2}{3}\right)$ = Rs. 208.

S.I. for 2 yrs = Rs. $\left(156 \times \frac{2}{3} \times 2\right)$ = Rs. 208.

So, principal = (Amount of 2 yrs − S.I. of 2 yrs) = Rs. (1008 − 208) = Rs. 800.

Now P = 800, T = 2 yrs and S.I. = 208.

So, Rate = $\left(\frac{100 \times 208}{800 \times 2}\right)$ % = 13%.

Hence, option D is correct.

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6. Let the principal be P , Amount = 2P and S.I = 2P − P = P

Rate = $\dfrac{SI \times 100}{Principal \times Time}$

Rate = $\dfrac{P \times 100}{P \times 16} = \dfrac{25}{4} = 6\frac{1}{4}$% p.a.

Hence, option A is correct.

7. Let the present worth be Rs. x. Then, S.I = Rs. (132 - x).

Applying a formula,

$$S.I. = \frac{P \times R \times T}{100}$$

$$\therefore \left(\frac{x \times 5 \times 2}{100}\right) = 132 - x$$

$\Rightarrow$ 10x = 13200 − 100x $\Leftrightarrow$ 110x = 13200

$\Rightarrow$ 120.

Hence, option C is correct.

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8. Applying a formula,

$$S.I. = \frac{P \times R \times T}{100}$$

$$S.I = Rs. \left(10 \times \frac{3}{100} \times 4\right) = Rs\ 1.20.$$

Hence, option A is correct.

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9. Let sum = x. Then, S.I. = $\frac{x}{2}$.

$$\therefore \frac{x}{2} = \frac{x \times 8 \times 6}{100}.$$

Clearly, data is inadequate.

Hence, option D is correct.

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10. Let the principal be x, Amount = 3x, then

SI = (Amount − Principal) = 3x − x = 2x

$$Time = \frac{SI \times 100}{Principal \times Rate}$$

$$= \frac{2x \times 100}{x \times 24} = \frac{100}{12} = \frac{25}{3} = 8 \text{ years 4 months}$$

Hence, option D is correct.