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Simple Interest Questions for Bank Clerk Pre Exams.

Simple Interest Quiz 7

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

1. A sum of Rs. 880 becomes Rs. 1557.60 in 7 years. What is the rate of interest per annum ?

A. 9%   B. 10%   C. 11%   D. 12%   E. 13%

2. If the total amount of simple interest on a sum of money at the rate of 8% per annum in 4 years is Rs. 571.20, then what is the principal ?

A. Rs. 1725   B. Rs. 1745   C. Rs. 1765   D. Rs. 1785   E. Rs. 1825

3. Pinky invested an amount of Rs. 24500 at the rate of 9% per annum. After how many years will she get a simple interest of Rs. 37485 ?

A. 13 years   B. 15 years   C. 17 years   D. 19 years   E. None of these

4. What would be the simple interest accrued in four years on a principal of Rs. 18,440 at the rate of 15 pcpa ?

A. Rs. 11,075   B. Rs. 12,250   C. Rs. 11,500   D. Rs. 12,985   E. None of these

5. What would be the simple interest obtained on a principal of Rs. 11050 after six years at the rate of 5% per annum ?

A. Rs. 3320   B. Rs. 3315   C. Rs. 3300   D. Rs. 3350   E. None of these

6. Mr. Taneja lends a part of Rs. 20,000 at 8% SI and the remaining at 4/3 % SI. His total income after a year was Rs. 800. Find the sum lent at 8%.

A. Rs. 8000   B. Rs. 18000   C. None   D. Rs. 4000   E. Rs. 10000

7. A what rate of simple interest per annum does a person get an interest of Rs. 4706.1 on the principal amount of Rs. 11205 after 7 years ?

A. 4% pa   B. 6% pa   C. 8% pa   D. 12% pa   E.   14%   pa

8. At what rate of simple interest will Rs. 4,800 amount to Rs. 6,480 in a span of 7 years ?

A. 5%   B. 6%   C. 3%   D. 4%   E. None of these

9. The simple interest on a certain sum for 8 months at 4% per annum is Rs. 129 less than the simple interest on the same sum for 15 months at 5% per annum. What is the sum ?

A. Rs. 2580   B. Rs. 2400   C. Rs. 2529   D. Rs. 2900   E. Rs. 3600

10. A sum of Rs. 16800 is divided into two parts. One part is lent at the simple rate of interest 6% per annum and the other at 8% per annum. After 2 years the total sum received is Rs. 19000. The sum lent at the rate of 6% simple interest is
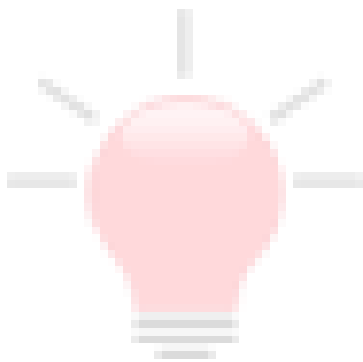
A. Rs. 12200   B. Rs. 12000   C. Rs. 11000   D. Rs. 10000   E. None of these

Correct Answers:

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

Explanations:

1. Amount = 1557.60; Principal = 880; T = 9 years

SI = Amount − Principal

= 1557.60 − 880 = 677.60

$$\therefore \ R = \frac{SI \times 100}{P \times T}$$

$$= \frac{667.60 \times 100}{880 \times 7} = 11\% \text{ per annum}$$

Hence, option C is correct.

2. SI = Rs. 571.20; R = 8%; T = 4 years; P = ?

$$P = \frac{SI \times 100}{R \times T}$$

$$= \frac{571.20 \times 100}{8 \times 4} = \text{Rs. 1785}$$

Hence, option D is correct.

3. SI = Rs. 37485; P = Rs. 24500; R = 9% per annum; T = ?

$$T = \frac{SI \times 100}{P \times R}$$

$$= \frac{100 \times 37485}{24500 \times 9} = 17 \text{ years}$$

Hence, option C is correct.

4. P = 18,440; R = 15%; T = 4 years

$$SI = \frac{P \times R \times T}{100} = \frac{18440 \times 15 \times 4}{100}$$

= Rs. 11,064

Hence, option E is correct.

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5.   P = 11050; R = 5%; T = 6 years

$$SI = \frac{P \times R \times T}{100}$$

$$= \frac{11050 \times 5 \times 6}{100} = \text{Rs. 3315}$$

Hence, option B is correct.

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6. Let the amount lent at 8% be Rs. x and that lent at 4/3% be Rs. (20000 – x)

Now,

$$\frac{x \times 8 \times 1}{100} + \frac{(20000 - x) \times 4/3 \times 1}{100} = 800$$

$$\Rightarrow 8x + (20000 - x) \times \frac{4}{3} = 800 \times 100$$

$$\Rightarrow 24x + 80000 - 4x = 80000 \times 3$$

$$\Rightarrow 20x = 240000 - 80000 = 160000$$

$$\Rightarrow x = \frac{160000}{20} = \text{Rs. 8000}$$

Hence, option A is correct.

7. SI = Rs. 4706.1; P = Rs. 11205; T = 7 years; R = ?

$$R = \frac{SI \times 100}{P \times T}$$

$$= \frac{4706.1 \times 100}{11205 \times 7} = 6\% \text{ pa}$$

Hence, option B is correct.

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8. SI = Amount − Principal

= 6480 − 4800 = Rs. 1,680

$$R = \frac{SI \times 100}{P \times T}$$

$$= \frac{1680 \times 100}{4800 \times 7} = 5\%$$

Hence, option A is correct.

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9. Let the sum be Rs. x.

Now, According to the question,

$$\frac{x \times 5 \times \dfrac{15}{12}}{100} - \frac{x \times 4 \times \dfrac{8}{12}}{100} = 129$$

$$\Rightarrow \frac{75x}{12} - \frac{32x}{12} = 129 \times 100$$

$$\Rightarrow 43x = 12900 \times 12$$

$$\Rightarrow x = \frac{12900 \times 12}{43} = \text{Rs. } 3600$$

Hence, option E is correct.

10. Let the sum lent at 6% rate of interest be Rs. x.

Then, Rs. (16800 – x) is lent at 8% rate of interest.
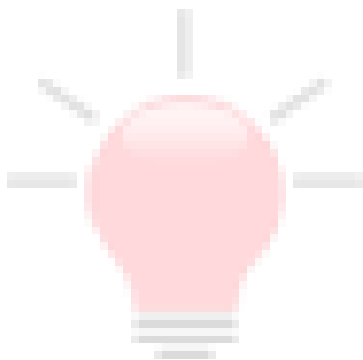
Then, SI = 19000 – 16800 = Rs. 2200

$$\frac{x \times 6 \times 2}{100} + \frac{(16800 - x) \times 8 \times 2}{100} = 2200$$

$\Rightarrow$ 12x + 268800 – 16x = 2200 × 100

$\Rightarrow$ 4x = 48800

$\Rightarrow$ x = $\dfrac{48800}{4}$ = Rs. 12200

Hence, option A is correct.