COMPARING QUANTITIES

SIMPLE INTEREST

EXERCISE

Q.1   What sum lent out at 10% per annum simple interest would produce ₹150 as interest in 5 years ?

Q.2   Find the simple interest on ₹8500 from 12th October, 1999 to 6th March, 2000 at 15% per annum.

Q.3   Find the simple interest on ₹3285 from May 11, 1999 to 11 September, 1999 at 10% annum.

Q.4   Jeevan deposited ₹2500 in his bank for buying Magnum certificates issued by the State bank of India. Unfortunately, his application for the certificate was rejected. However, his money was refunded on March 28, 1988. He was paid interest on his money at the rate of 8% per annum for the period starting from Jan 15, 1988. How much did he get back in all ?

Q.5   For investing money in the firm Rosy and Mitthu, you get interest at the rate of 18% per annum. What amount will you get after 6 years if you deposit ₹10000 with the firm now and ₹5000 three year from hence ?

Q.6   What sum of money lent out at 6.25% per annum simple interest produces ₹37.50 as interest in 8 months ?

Q.7   Mohan borrowed some money at 12% per annum. He had to pay ₹168 as interest after 2 years and 4 months. What sum did he borrow ?

Q.8   I borrowed some money at 8% per annum. I had to pay ₹138.75 as interest after 3 year and one month. What sum did I borrow ?

Q.9   In how much time will the simple interest on ₹800 at 12.5% per annum be ₹125 ?

Q.10   In what time will a sum of money put as $13\frac{1}{3}\%$ simple interest triple itself ?

ANSWER KEY

1.   ₹300

2.   ₹510

3.   ₹123

4.   ₹2540

5.   ₹28500

6.   ₹900

7.   ₹600

8.   ₹562.50

9. $1\frac{1}{4}$ years

10.   15 years