



STANDARD 7TH: CHAPTER 10

Bank and simple interest

Q.1. Choose the correct alternative

1. Ann opens a saving account with a deposit of \$670. She will earn 1.5% interest each year on her money. How much interest will she earn over a period of 10 years?
 - a. \$100.5
 - b. \$205.4
 - c. \$349.5
 - d. \$50.30
2. A bank lends \$4000 on loan to a businessman in simple interest. If he promises to pay \$20 every month for a period of two years. What is the interest rate on the loan per annum?
 - a. 13%
 - b. 16%
 - c. 12%
 - d. 10%
3. Shirish opened a savings account that fetches him 4% interest. Brit estimates that assuming he neither adds to nor withdraws from his account, he will earn \$300 in interest after 5 years. How much did Brit deposit when he opened the account?
 - a. \$2875
 - b. \$1526
 - c. \$1875
 - d. \$1263
4. Rajesh takes a loan of Rs 20000 from a bank for a period of 1 year. The rate of interest is 10% per annum. Find the simple interest and the total amount he has to pay at the end of a year.
 - a. 24000Rs
 - b. 22000Rs.
 - c. 17000Rs.
 - d. 14000Rs.

5. A person borrowed Rs 60,000 for 4 years at the rate of 2.5% per annum. Find the interest accumulated at the end of 4 years.
- 6000Rs.
 - 5000Rs.
 - 3000Rs.
 - 4000Rs.
6. Let the sum of x Rs. be put at simple interest at the rate interest $R\%$ for $N = 4$ years. If the Rate of interest is 4% higher, it would have fetched 800 more Rs. That means there is difference in the interest is _____.
- 2000Rs.
 - 4000Rs.
 - 3000Rs.
 - 5000Rs.
7. Reema deposits Rs. 5400 and got back an amount of Rs. 6000 after a year. Find the simple interest he got.
- 500Rs.
 - 400Rs.
 - 600Rs.
 - 800Rs.
8. Seeraj invested a certain amount of money and got back an amount of Rs. 8400. If the bank paid an interest of Rs. 700, find the amount Sam invested.
- 7700 Rs.
 - 7000Rs.
 - 8000Rs.
 - 4000Rs.
9. Diego deposited \$ 10000 for 4 years at a rate of 6% p.a. Find the in-amount Diego got.
- 13500
 - 16200
 - 12400
 - 33800

10. An amount of Rs. 8000 is lent out in two parts such that the interest on first part at 15% for 4 years is equal to interest on second part at 4% for 10 years. Find the sum lent out at 15%.
- 4800 Rs.
 - 5000 Rs.
 - 3500 Rs.
 - 6000 Rs.

Q. 2. Solve the following questions.

1. A sum was put at simple interest at a certain rate for 6 years. Had it been put 2% higher rate; it would have earned Rs 120 more. Find the sum.
2. Find the simple interest earned after 3 years on Rs 500 at an interest rate of 6%.
3. The difference between the simple interest received from two different sources on Rs.1500 for 3 years is Rs.13.50. The difference between their rates of interest is _____
4. If the simple interest on a certain sum of money for 2 years is one fifth of the principal, then find rate of interest per annum.
5. A business takes out a simple interest loan of Rs. 10,000 at a rate of 7.5%. What is the total amount the business will repay if the loan is for 8 years?
6. Find the simple interest on Rs. 68,000 at $16\frac{2}{3}$ % per annum for a period of 9 months?
7. Khan invests a certain amount in three different schemes A, B and C with the rate of interest 10% p.a., 12% p.a. and 15% p.a. respectively. If the total interest that accumulates in one year was Rs. 3200 and the amount he invests in scheme C was 150% of the amount he invests in Scheme A and 240% of the amount he invests in Scheme B, what was the amount he invests in scheme B?

8. Reva bought 15000 Rs from bank to buy a car at 10% simple interest. If he paid Rs. 9000 as interest while clearing the loan find the time for which the loan was given.
9. What the sum of the money will produce Rs. 143 interests in $3\frac{1}{4}$ years at 2.5% simple interest?
10. What will be the ratio of simple interest earned by certain amount at the same rate of interest for 6 years and 9 years.