Examrace

Aptitude Logical Reasoning Compound Interest 2020 Competitive Exams Part 7

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1. The Compound interest on Rs 16000 for 9 months at 20% P.a compounded quarterly is:

A. Rs 2518

B. Rs 2520

C. Rs 2522

D. Rs 2524

Answer: C

2. If the interest is payable annually than the principal on which the compound interest for 3 years at 10% P.a is Rs 33/- is given by:

A. Rs 900

B. Rs 1000

C. Rs 1050

D. Rs 1100

Answer: B

3. The difference between compound interest and simple interest on a sum for 2 years at 8% P.a is Rs 786. The sum is:

A. Rs 100000

B. Rs 11000

C. Rs 120000

D. Rs 170000

Answer: C

4. A sum of money placed at compound interest doubles itself in 5 years in how many years it would to 8 times of itself at the same rate of interest?

A. 7 years

B. 10 years

C. 15 years

D. 20 years

Answer: C

5. If the rate of interest be 4% per annum for first year 5% per annum for the second year and 6% per annum from the third year then the compound interest of Rs 10000 for 3 years will be

A. Rs 1575.20

B. Rs 1600

C. Rs 1625.80

D. Rs 2000

Answer: A

6. A money lender borrows money at 4% P.a and pays interest at the end of the year. He lends it at 6% P.a compound interest compounded half-yearly and receives the interest at the end of the year. Thus be gains Rs 104.50 a year. The amount of money he borrows is

A. Rs 4500

B. Rs 5000

C. Rs 5500

D. Rs 6000

Answer: B

7. A man deposited Rs 6000 in a bank at 5% P.a simple interest another man deposits Rs 5000 at 8% P.a Compounded interest. After 2 years the difference of their interest will be

A. Rs 230

B. Rs 232

C. Rs 600

D. Rs 832

Answer: B

8. The difference between simple and compound interest (compounded-annually) on a sum of money for 2 years at 10% per annum is Rs 65. The sum is

A. Rs 6500

B. Rs 6565

C. Rs 65065

D. Rs 65650

Answer: A

9. The effective annual rate of interest corresponding to a nominal rate of 6% per annum payable half yearly is:

A. Rs 6.06%

B. Rs 6.07%

C. Rs 6.08%

D. Rs 6.09%

Answer: D

10. At what rate of interest will be Rs 20000 becomes Rs 24200 after 2 years when interest is compounded annually?

A. 5%

B. 6%

C. 10%

D. 15%

Answer: C

11. The difference between compound interest and simple interest at the same rate on Rs 5000 for 2 years is Rs 72. The rate of interest per annum is:

A. 6%

B. 8%

C. 10%

D. 12%

Answer: D

12. Simple interest on a certain sum of money for 3 years at 8% per annum is half the compound interest on Rs. 4000 for 2 years at 10% per annum. The sum placed on simple interest is:

A. Rs. 1550

B. Rs. 1650

C. Rs. 1750

D. Rs. 2000

Answer: C

13. If the simple interest on a sum of money for 2 years at 5% per annum is Rs. 50, what is the compound interest on the same at the same rate and for the same time?

A. Rs. 51.25

B. Rs. 52

C. Rs. 54.25

D. Rs. 60

Answer: A

14. The difference between simple interest and compound on Rs. 1200 for one year at 10% per annum reckoned half-yearly is:

A. Rs. 2.50

B. Rs. 3

C. Rs. 3.75

D. Rs. 4

Answer: B

15. The difference between compound interest and simple interest on an amount of Rs. 15,000 for 2 years is Rs. 96. What is the rate of interest per annum?

A. 8

B. 10

C. 12

D. Cannot be determined

Answer: A

16. What will be ratio of simple to compound interest on two same sums invested in SBI at rate of interest of 8% kept for 3 years?

A. $\frac{1875}{2029}$

B. $\frac{1}{2.5}$

C. $\frac{1903}{2156}$

D. $\frac{4}{9}$

Answer: A