

G.S.C.E

Chapter Covered Simple Interest

(25 Questions with Options, Answers and Explanations)

1. How much time will it take for an amount of ₹900 to yield ₹81 as interest at 4.5% per annum of simple interest?

- A. 1 year
B. 2 years
C. 3 years
D. 4 years

Q2

Q2. A sum of money at simple interest amounts to ₹815 in 3 years and to ₹854 in 4 years. What is the sum?

- A. ₹650
B. ₹700
C. ₹698
D. ₹690

Q3

Q3. A sum fetched a total simple interest of ₹929.20 at the rate of 8% per annum in 5 years. What is the sum?

- A. ₹2353
B. ₹1223
C. ₹2563
D. ₹2323

Q4

Q4. Arun took a loan of ₹1400 with simple interest for as many years as the rate of interest. If he paid ₹686 as interest at the end of the loan period, what was the rate of interest?

- A. 6%
B. 8%
C. 7%
D. 4%

Q5

Q5. Mr. Thomas invested an amount of ₹13,900 divided in two different schemes A and B at the simple interest rate of 14% per annum and 11% per annum respectively. If the total amount of simple interest earned in 2 years was ₹3508, what was the amount invested in Scheme B?

- A. ₹6500
B. ₹7500
C. ₹6400
D. ₹7200

Q6

Q6. A person borrows ₹5000 for 2 years at 4% per annum simple interest. He immediately lends it to another person at $6\frac{1}{4}$ % per annum for 2 years. Find his gain in the transaction per year.

- A. ₹112.50
B. ₹167.50
C. ₹225
D. ₹150

Q7

What is the ratio of simple interest earned by a certain amount at the same rate of interest for 5 years and that for 15 years?

- A. 3 : 1
C. 3 : 2
- B. 1 : 3
D. 2 : 3

Q8

A sum of money amounts to ₹9800 after 5 years and ₹12005 after 8 years at the same rate of simple interest. The rate of interest per annum is

- [illegible]

Q9

. A certain amount earns simple interest of ₹1200 after 10 years. Had the interest been 2% more, how much more interest would it have earned?

- A. None of these
B. ₹120
C. Cannot be determined
D. ₹25

Q10

A man took loan from a bank at the rate of 8% per annum simple interest. After 4 years he had to pay ₹6200 interest only for the period. What was the principal amount borrowed by him?

- A. ₹20245
B. ₹18230
C. ₹17322
D. ₹19375

Q11

A sum of ₹14,000 amounts to ₹22,400 in 12 years in simple interest. What is the rate of interest?

- [illegible]

Q12

A sum of ₹725 is lent in the beginning of a year at a certain rate of interest. After 8 months, a sum of ₹362.50 more is lent but at the rate twice the former. At the end of the year, ₹33.50 is earned as interest from both the loans. What was the original rate of interest?

- A. 5% B. None of these
C. 3.47% D. 4.5%

Q13

13. An automobile financier claims to be lending money at simple interest, but he includes the interest every six months for calculating the principal. If he is charging an interest of 10%, the effective rate of interest after one year becomes:

- A. 10.5%
- B. 10.25%
- C. 10%
- D. None of these

Q14

14. A lent ₹5000 to B for 2 years and ₹3000 to C for 4 years on simple interest at the same rate of interest and received ₹2200 in all from both of them as interest. What is the rate of interest per annum?

- A. 7%
- B. 5%
- C. 10%
- D. 8%

Q15

15. What annual payment will discharge a debt of ₹6450 due in 4 years at simple interest of 5% per annum?

- A. ₹1800
- B. ₹1400
- C. ₹1500
- D. ₹1600

Q16

16. A lends ₹1500 to B and a certain sum to C at the same time at 8% per annum. If A receives ₹1400 as simple interest from B and C after 4 years, then the sum lent to C is:

- A. ₹1885
- B. ₹2245
- C. ₹2875
- D. ₹2615

Q17

17. A sum of ₹10 is given as a loan, to be returned in six monthly installments of ₹3. What is the simple interest rate?

- A. 820%
- B. 620%
- C. 640%
- D. 780%

Q18

18. If the simple interest on a certain sum of money after $3\frac{1}{8}$ years is $\frac{1}{4}$ of the principal what is the rate of interest per annum?

- A. 4%
- B. 12%
- C. 6%
- D. 8%

Q19

If a sum of ₹9 is lent to be paid back in 10 equal monthly installments of ₹1 each, the rate of interest is

- A. 11%
- B. 26.67%
- C. 11.33%
- D. 266.67%

Q20

₹2379 is divided into 3 parts so that the amounts after 2, 3 and 4 years respectively are equal. If the rate of interest is 5% per annum and simple interest is used, what is the first part?

- A. ₹1024
- B. ₹828
- C. ₹248
- D. ₹746

Q21

21. In how many years, ₹150 will produce the same simple interest at 6% as ₹800 produce in 2 years at $4\frac{1}{2}\%$?

- A. 9
- B. 6
- C. 8
- D. 4

Q22

A sum of ₹2500 amounts to ₹3875 in 4 years at the rate of simple interest. What is the rate of interest?

- A. 13.75%
- B. 12%
- C. 6%
- D. 12.25%

Q23

What is the interest due after 40 days for ₹3200 at 10%

- A. 35.52
- B. 36.21
- C. 35.07
- D. 34

Q24

What is the rate of interest at which ₹150 becomes ₹220 in 10 years (assume simple interest)?

- A. $\frac{11}{3}\%$
- B. $\frac{14}{3}\%$
- C. 12%
- D. 14%

Q25

A person invested ₹2600 by dividing into 3 parts. The rate of interest per annum for the first part, second part and third part are 4%, 6% and 8% respectively. At the end of the year, he got the same simple interest in all three parts. What is the money invested at 4% ?

A. ₹1600

B. ₹1200

C. ₹800

D. ₹2200

For Any Query please feel free to contact 9874021370 time 10am-6pm(Mon-Sat)