

Examrace

Aptitude Logical Reasoning Compound Interest 2021 Competitive Exams Part 5

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1. There is 60 % increase in an amount in 6 years at S. I. What will be the C. I. of ₹ 12,000 after 3 years at the same rate?

- A. ₹ 2160
- B. ₹ 3120
- C. ₹ 3972
- D. ₹ 6240

Answer: C

2. The difference between simple and compound interests compounded annually on a certain sum of money for 2 years at 4 % per annum is Re. 1. The sum (in ₹) is?

- A. 625
- B. 630
- C. 640
- D. 650

Answer: A

3. On a sum of money, the S. I. for 2 years is ₹ 660, while the C. I. is ₹ 696.30, the rate of interest being the same in both the cases. The rate of interest is?

- A. 10 %
- B. 10.5 %
- C. 12 %
- D. 11 %

Answer: D

4. The effective annual rate of interest corresponding to a nominal rate of 6 % per annum payable half-yearly is?

- A. 6.06 %

B. 6.07 %

C. 6.08 %

D. 6.09 %

Answer: D

5. A sum of money invested at C. I. amounts to ₹ 800 in 3 years to ₹ 840 in 4 years. The rate of interest per annum is?

A. $2\frac{1}{2}\%$

B. 4 %

C. 5 %

D. $6\frac{2}{3}\%$

Answer: C

6. A sum of money placed at C. I. interest doubles itself in 5 years. It will amount to eight times itself at the same rate of interest in?

A. 7 years

B. 10 years

C. 15 years

D. 20 years

Answer: C

7. The least number of complete years in which a sum of money put out at 20 % C. I. will be more than doubled is?

A. 3

B. 4

C. 5

D. 6

Answer: B

8. What annual payment will discharge a debt of ₹ 1025 due in 2 years at the rate of 5 % compound interest?

A. ₹ 550

B. ₹ 551.25

C. ₹ 560

D. ₹ 560.75

Answer: B

9. A sum of money is borrowed and paid back in two annual instalments of ₹ 882 each allowing 5 % C. I. The sum borrowed was?

A. ₹ 1620

B. ₹ 1640

C. ₹ 1680

D. ₹ 1700

Answer: B

10. The difference between C. I. and S. I. on an amount of ₹ 15,000 for 2 years is ₹ 96. What is the rate of interest per annum?

A. 8

B. 10

C. 12

D. Cannot be determined

Answer: A