APTITUDE QUIZ

1. The present worth of Rs. 1404 due in two equal half-yearly installments at 8% per annum simple interest is:

A. Rs. 1325

B. Rs. 1300

C. Rs. 1350

D. Rs. 1500

E. None of these

2. A sum fetched a total simple interest of Rs. 4016.25 at the rate of 9 p.c.p.a. in 5 years. What is the sum?

A. Rs. 4462.50

B. Rs. 8032.50

C. Rs. 8900

D. Rs. 8925

E. None of these

3. A sum was put at simple interest at certain rate for 3 years. Had it been put at 1% higher rate it would have fetched Rs. 63 more. The sum is:

A. Rs. 2400

B. Rs. 2100

C. Rs. 2200

D. Rs. 2480

4. A sum of Rs 468.75 was lent out at simple interest and at the end of 1 year and 8 months, the total amount of Rs 500 is received. find the rate of interest.

A. 4%

B. 4.50%

C. 6%

D. 8%

5. A sum of money becomes 2.5 times itself at 12.5% simple interest p.a. The period of investment is

A. 10 years

B. 14

C. 12 years

D. 9 years

6. A certain money market account that had a balance of $48,000 during all of last month earned $360 in interest for the month. At what simple annual interest rate did the account earn interest last month?

A. 7%

B. 9%

C. 8%

D. 8.50%

7. Simple interest on an amount at 4% per annum for 13 months is more than the simple interest on the same sum for 8 months at 6% per annum by rs 40.What is the principle amount ?

A. 16000

B. 12000

C. 4800

D. 22000

8. How long will it take for a sum of money to grow from Rs.1250 to Rs.10,000, if it is invested at 12.5% p.a simple interest?

A. 26 Years.

B. 35 Years.

C. 76 Years.

D. 56 Years.

9. Simple interest on a certain sum is 16/25 of the sum. Find the rate percent and time, if both are numerically equal.

A. Rate = 8% & Time = 8 years

B. Rate = 8% & Time = 9 years

C. Rate = 18% & Time = 8 years

D. None of these

10. A sum at simple interest at 13 1/2% per annum amounts to RS 2502.50 after 4 years. Find the sum.

A. Rs. 1425

B. Rs. 1225

C. Rs. 1625

D. Rs. 1565

11. A certain sum amounts to Rs. 7350 in 2 years and to Rs. 8575 in 3 years. Find the sum and rate percent.

A. Sum = Rs. 4400 and Rate=16 2/3 %.

B. Sum = Rs. 5400 and Rate=14 2/3 %.

C. Sum = Rs. 5400 and Rate=16 2/3 %.

D. None of these

12. In how much time would the simple interest on a certain sum be 0.125 times the principal at 10% per annum?

A. 2 3/4 years

B. 1 1/4 years

C. 2 1/4 years.

D. 3 1/4 years.

13. There is 60% increase in an amount in 6 years at simple interest. What will be the compound interest of Rs. 12,000 after 3 years at the same rate?

A. Rs. 3420

B. Rs. 3120

C. Rs. 3972

D. Rs. 3240

14. A certain sum of money amounts to Rs. 1008 in 2 years and to Rs.1164 in 3 1/2 years. Find the sum and rate of interests.

A. 700, 13%

B. 700, 15%

C. 800, 13%

D. 800, 15%

15. What sum of money will accumulate to Rs.5300 at 8% rate of interest in 9 months?

A. 5000

B. 5400

C. 4500

D. 4000

16. A car that has an original value of $52,500 depricates $10000 in the first year and there original cost per year. What is its value after 8 years?

A. $6,400

B. $18,700

C. $8,900

D. $13,100

E. $15,300

17. Simple interest on an amount at 4% per annum for 13 months is more than the simple interest on the same sum for 8 months at 6% per annum by Rs. 40. What is the principle amount

A. 3600

B. 12000

C. 4800

D. 24000

18. Given that the interest is only earned on principal, if an investment of Rs.1000.00 amount to Rs.1440.00 in two years, then what is the rate of interest earned?

A. 20%

B. 21%

C. 22%

D. 23%

19. A certain sum of money becomes Rs.750 in 2 years and becomes Rs.873 in 3.5 years. Find the sum and rate of interest.

A. Rs.400, 13% p.a

B. Rs.500, 11%p.a

C. Rs.630, 12%p.a

D. Rs.600, 13%p.a

20. As per scheme a car loan of Rs. 4 lakh at 12.5 p.c.p. rate of simple interest can be borrowed on a repayment term of lump sum amount at the end of 3 years.

As per scheme (b), the amount can be repaid at the end of 2 years, but compound interest (compounded annually) would be charged at the same rate. What would be the difference in amount of interest between the two schemes?

A. Rs. 43,125

B. Rs 43,750

C. Rs. 41,025

D. Data inadequate

E. None of these

ANSWERS

1. A

2. D

3. B

4. A

5. C

6. B

7. B

8. D

9. A

10. C

11. C

12. B

13. C

14. C

15. A

16. D

17. B

18. A

19. D

20. B