

S.No	Question	Answer Options
1	Choose the correct option : Ashish borrowed some money from bank for his house repairs at 5% interest. After three years he paid an interest of ₹ 1200. The amount of money that he borrowed was	7700 <input type="checkbox"/>
		17500 <input type="checkbox"/>
		8000 <input type="checkbox"/>
		8500 <input type="checkbox"/>
2	Choose the correct option : Sudhir borrowed some money from Akash on 18th October 2011 and returned it on 12 March 2012. What time period will he take into account while calculating interest on the money?	148 days <input type="checkbox"/>
		146/365 years <input type="checkbox"/>
		148/365 years <input type="checkbox"/>
		148/366 years <input type="checkbox"/>

3

Choose the correct option : A sum of ₹ 2000 is invested in a bank for 2 years at 8% interest compounded annually. After 2 years the investor will get

- 2320.0
- 2360.0
- 2332.8
- 2350.0

4

Solve the question : Matt has \$50 in a savings account. The interest rate is 5 %, compounded annually. How much interest will he earn in 2 years? (Write in decimal form.) = _____

Answer

5

Rashmi invested ₹ 3000 in a bank at 10% compound interest compounded annually for 3 years while Arun invested ₹ 3000 at 10% simple interest in a company for 3 years. Who will get more interest?

- Arun
- Rashmi

Correct Answer is

1. Correct Ans option is 8000
2. Correct Ans option is $146/365$ years
3. Correct Ans option is 2332.8
4. Correct Answer is 5.13
5. Correct Ans option is Rashmi