SIMPLE INTEREST : REVISION NOTES

Principal : The money borrowed or lent out from money lender for a certain period of time is called principal. It is represented by P.

$$P = \frac{100 \ X \ S.I.}{T \ X \ R}$$

Interest.: The additional money paid by the borrower for the benefit of using the borrowed money is called interest. It is represented by I.

$$S.I. = \frac{P \ X \ R \ X \ T.}{100}$$

Rate: The interest which is charged on Rs.100 for a year is called Rate percent per annum.

$$R = \frac{100 \ X \ S.I.}{P \ X \ T}$$

Amount : The total money that is returned by the borrower to the money lender at the end of the specified time is called amount. It is represented by A.

Amount= Principal + S.I.

Time : In that time the money is borrowed or deposited is called time. It s represented by T.

$$T = \frac{100 \ X \ S.I.}{P \ X \ R}$$

Example : If P = Rs. 560, Rate of interest = 10%pa and S.I. = Rs 224. Then find the time.

$$T = \frac{100 \ X \ S.I.}{P \ X \ R}$$

$$T = \frac{100 \ X \ 224}{560 \ X \ 10}$$

= 4 Years

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2

SIMPLE INTREST : PRACTICE PAPER : 01

1.   Find the simple interest (S.I) If principal =Rs450, Rate= 8% per annum and time =6 months.

    (a)   Rs 18   (b)   Rs16

    (c)   Rs 12   (d)   Rs 14

2.   Find the simple interest if principal = Rs 750 , Rat =12% per annum and time = 219 days .

    (a)   Rs 52   (b)   Rs 55

    (c)   Rs 56   (d)   Rs 54

3.   If principal = Rs 9600 Rate of interest 12% per annum and time = 3 months then find the amount.

    (a)   Rs 9888   (b)   Rs 9988

    (c)   Rs 9898   (d)   Rs 8998

4.   Find the rate percent per annum, If principal =Rs 1200 S.I = Rs 720 and time = 6 years.

    (a)   20%   (b)   12%

    (c)   10%   (d)   16%

5.   If principal = Rs 800 rate = 9% per annum and S,I = Rs 360 then find the time.

    (a)   4 years   (b)   5 years

    (c)   6 years   (d)   3 years

6.   Find the principal if S.I. = Rs 200, rate = 8% per annum and time= 4months   .

    (a)   Rs 7500   (b)   Rs 7200

    (c)   Rs 7400   (d)   Rs7600

7.   A man lent Rs 600 from his friend. He paid back at the rate of 8% per annum S.I. after 8 months. Find his amount.

    (a)   Rs 523   (b)   Rs 623

    (c)   Rs 532   (d)   Rs 632

8. In what time will a sum of money Rs 400 amount to Rs 560 at 8% per annum?.

(a) 5 years (b) 3 years

(c) 2 years (d) 6 years

9. At what rate percentage per annum will a sum of money doubled itself in 15 years

(a) 3% (b) $6\frac{2}{3}$%

(c) 6% (d) $\frac{2}{3}$%

10. What sum of money will amount to Rs 740 in 5 years at 4%?

(a) Rs 600 (b) Rs 250

(c) Rs 300 (d) Rs 200

11. The monthly S.I. of Rs 1200 is Rs 10 then what will be the annual rate of interest?

(a) 12% (b) 6%

(c) 18% (d) 15%

12. What will be the S.I. on Rs 1200 at the rate of 2 p per rupees per month for 2 month?

(a) Rs 43 (b) Rs 48

(c) Rs 40 (d) Rs 45

13. If the S.I. on Rs 1000 at any rate of 2 years is Rs 120 then what will be the S.I of that amount at same rate in 4 years.

(a) Rs 240 (b) Rs 220

(c) Rs 150 (d) Rs 200

14. What sum of money will be at the rate of 10%. If it amounts to Rs 640 in 6 yeas.

(a) Rs 350 (b) Rs 300

(c) Rs 600 (d) Rs 400

15. I Rs 360 became Rs 435.60 in 3 years. Then what will be the sum of Rs 700 in 7 years?.

(a) Rs 1043 (b) Rs 1053

(c) Rs 1033 (d) Rs 1040

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3

ANSWER KEY : SIMPLE INTREST
Practice Paper-01

Q. No	Ans	Q. No	Ans	Q. No	Ans	Q. No	Ans	Q. No	Ans
1.	(a)	2.	(d)	3.	(a)	4.	(c)	5.	(b)
6.	(a)	7.	(d)	8.	(a)	9.	(b)	10.	(a)
11.	(a)	12.	(b)	13.	(a)	14.	(d)	15	(a)