Chapter 14: Banks and Simple Interest

PRACTICE SET 35 [PAGE 76]

Practice Set 35 | Q 1 | Page 76

At a rate of 10 p.c.p.a., what would be the interest for one year on rupees 6000?

SOLUTION

Given:

Principal (P) = 6000 rupees

Rate of interest (R) = 10%

Time (T) = 1 year

$$\text{Now, Interest} = \frac{P \times R \times T}{100}$$

$$= \frac{6000 \times 10 \times 1}{100}$$

$$= \frac{60000}{100}$$

= 600 rupees

Hence, the interest for one year would be 600 rupees.

Practice Set 35 | Q 2 | Page 76

Mahesh deposited rupees 8650 in a bank at a rate of 6 p.c.p.a. How much money will he get at the end of the year in all?

SOLUTION

Given:

Principal (P) = 8650 rupees

Rate of interest (R) = 6%

Time (T) = 1 year

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Now, Interest = $\frac{P \times R \times T}{100}$

$= \frac{8650 \times 6 \times 1}{100}$

$= \frac{51900}{100}$

= 519 rupees

Therfore, Amount = Principal + Interest

= 8650 + 519

= 9169

Hence, Mahesh will get 9169 rupees at the end of the year in all.

Practice Set 35 | Q 3 | Page 76

Ahmed Chacha borrowed rupees 25000 at 12 p.c.p.a. for a year. What amount will he have to return to the bank at the end of the year?

SOLUTION

Given:

Principal (P) = 25000 rupees

Rate of interest (R) = 12%

Time (T) = 1 year

Now, Interest = $\frac{P \times R \times T}{100}$

$= \frac{25000 \times 12 \times 1}{100}$

$= \frac{300000}{100}$

= 3000 rupees

Therfore, Amount = Principal + Interest

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= 25000 + 3000

= 28000 rupees

Hence, Ahmed Chacha will have to return 28000 rupees to the bank at the end of the year.

Practice Set 35 | Q 4 | Page 76

Kisanrao wanted to make a pond in his field. He borrowed rupees 35250 from a bank at an interest rate of 6 p.c.p.a. How much interest will he have to pay to the bank at the end of the year?

SOLUTION

Given:

Principal (P) = 35250 rupees

Rate of interest (R) = 6%

Time (T) = 1 year

Now, Interest = $\frac{P \times R \times T}{100}$

$= \frac{35250 \times 6 \times 1}{100}$

$= \frac{211500}{100}$

= 2115 rupees

Hence, Kisan rao will have to return 2115 rupees as interest to the bank at the end of the year.

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