

Worksheet

1. Choose the correct option.
 - a. The total money paid by the borrower to the lender after a specific period is called
 - i. interest
 - ii. principal
 - iii. amount
 - iv. rate per cent per annum
 - b. The formula for the calculation of simple interest is
 - i. $P \times R \times T$
 - ii. $\frac{P \times R}{100}$
 - iii. $R \times T \times 100$
 - iv. $\frac{P \times R \times T}{100}$
 - c. Money borrowed is called
 - i. rate per cent per annum
 - ii. principal
 - iii. simple interest
 - iv. amount
 - d. Simple interest paid for 2 years on a sum of ₹ 45,000 borrowed at 9% per annum is
 - i. ₹ 8000
 - ii. ₹ 8500
 - iii. ₹ 9000
 - iv. ₹ 8100
2. Fill in the blanks.
 - a. The interest paid for one year on ₹ 100 is called the _____.
 - b. Interest is calculated on the _____ throughout the loan period.
 - c. Amount = _____ + _____
 - d. If the interest is calculated uniformly on the original principal throughout the loan period, it is called _____.
3. Calculate the simple interest on ₹ 7500 for 3 years 6 months at 6.5% per annum. Also, find the amount.
4. A farmer borrowed a certain sum of money at 7.5% per annum simple interest to purchase a buffalo. He borrowed the money on 1st March and returned the money on 24 July same year along with the interest of ₹ 630. Find the money borrowed.
5. What sum of money will amount to ₹ 1064 at 5.5% p.a. in 6 years?
6. Calculate simple interest on ₹ 10,000 at the rate of 3.5% per annum for
 - a. 6 months
 - b. 5 years 6 months
7. Ajay invested ₹ 2500 in a bank offering 8.5% per annum.
 - a. Calculate SI for 2 years.
 - b. Calculate the amount that he receives at the end of 2 years.
8. At what rate of simple interest a sum of money will double itself in 5 years?
9. Find the time in which ₹ 2000 will amount to ₹ 2440 at 11% p.a.
10. At what rate of SI ₹ 4500 will become ₹ 5040 in 2 years?
11. What should be invested for 4 years at 9% per annum to earn ₹ 108 as simple interest?

12. Parul deposited a certain sum of money in a bank. If the rate of interest of bank decreases from $3\frac{3}{4}\%$ to $3\frac{1}{2}\%$ per annum, she loses ₹ 100 in 2 years. Find the sum of money she deposited.
13. Charu lent ₹ 8500 for 5 years to Jyoti and ₹ 5700 for 3 years to Tanvi. Find the rate of interest if she gets an interest of ₹ 8940 in total at the same rate of interest.
14. Vivek borrowed some money from a bank at 5.5% p.a. simple interest. After 3 years 6 months, he paid back ₹ 3750 to the bank. Find the money he borrowed.
15. Find simple interest on ₹ 14,300 at 9% p.a. for $4\frac{1}{4}$ years. Also, find the amount.

Answers to Worksheet

1. a. iii b. iv c. ii d. iv
2. a. rate of interest b. principal
c. Principal + simple interest d. simple interest
3. SI = ₹ 1706.25, Amount = ₹ 9206.25
4. ₹ 21,000
5. ₹ 800
6. a. ₹ 175 b. ₹ 1925
7. a. ₹ 425 b. ₹ 2925
8. 20% p.a.
9. 2 years
10. 6% p.a.
11. ₹ 300
12. ₹ 20,000
13. 15%
14. ₹ 3144.65 (approx.)
15. ₹ 5469.75, ₹ 19,769.75