# Simple Interest and Compound Interest

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7. 37.50

Find the following:

1. P = Rs. 100, R = 3% per annum, T = 2 years, A = ?
2. P = Rs. 500, R = 6% per annum, T = 4 months, A = ?
3. P = Rs. 400, R = 3.65% per annum, T = 150 days, A = ?
4. A = Rs. 540, S.I = Rs. 108, R = 5%, T = ?
5. A = Rs. 1,120, R = 5%, T = 2\(\frac{2}{5}\) yr, S.I = ?

# Solution:

1. S.I = 6; A = S.I + principal; A = 6 + 100 = 106
5. **120**

1. A sum of money lent out at simple interest amounts to Rs. 720 after 2 years and to Rs. 1020 after a further period of 5 years. Find the sum and the rate %.

2. Adam borrowed some money at the rate of 6% p.a. for the first two years, at the rate of 9% p.a. for the next three years, and at the rate of 14% p.a. for the period beyond five years. If he pays a total interest of Rs. 11,400 at the end of nine years, how much money did he borrow? *(Bank P.O 1999)*