



MATHS

BOOKS - SELINA MATHS (ENGLISH)

BANKING



1. Manish opens a Recurring Deposit Account with the bank of Rajasthan and deposits $\gtrless600$ per month for 20 months . Calculate the

maturity value of this account, if the bank pays

interest at the rate of 10~%~ per annum.



2. Mrs. Mathew opened a Recurring Deposit Account in a certain bank and deposited ₹640 per month for $4\frac{1}{2}$ years. Find the maturity value of this account. If the bank pays interest at the rate of 12 % per year.

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3. Each of A and B opened a recurring deposit account in a bank. If A deposited ₹1, 200 per month for 3 years and B deposited ₹1, 500 per month for $2\frac{1}{2}$ years, find, on maturity, who will get more amount and by how much ? The rate of interest paid by the bank is 10% per annum.

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4. Ashish deposits a certain sum of money every month in a Recurring Deposit Account

for a period of 12 months. If the bank pays interest at the rate of 11% p.a. and Ashish gets ₹12,715 as the maturity value of this account, what sum of money did he pay every month ?

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5. A man has a Recurring Deposit Account in a bank for $3\frac{1}{2}$ years. If the rate of interest is 12% per annum and the man gets ₹10, 206

on maturity. Find the value of monthly

instalments.



6. Puneet Has a Recurring Deposit Account in the Bank of Baroda and Deposits Rs 140 per Month for 4 Years. If He Gets Rs 8,092 on Maturity, Find the Rate of Interest Given by the Bank.



7. Amit deposited ₹150 per month in a bank for 8 months under the Recurring Deposit Scheme. What will be the maturity value of his deposits, if the rate of interest is 8% per annum and interest is calculated at the end of every month ?



8. Mrs. Geeta deposited ₹350 per month in a bank for 1 year and 3 months under the Recurring Deposit Scheme. If the maturity

value of her deposits is ₹5, 565, Find the rate

of interest per annum.



9. A recurring deposit account of ₹1, 200 per month has a maturity value of ₹12, 440. If the rate of interest is 8% and the interest is calculated at the end of every month, find the time (in months) of this Recurring Deposit Account. **10.** Mr. Gulati has a Recurring Deposit Account of ₹300 per month. If the rate of interest is 12% and the maturity value of this account is ₹8, 100, find tehe time (in yesrs) of this Recurring Deposit Account.



11. Mr. Gupta opened a recurring deposit account in a bank. He deposited ₹2,500 per month for two years. At the time of maturity

he got ₹67, 500 . Find :

(i) the total interest earned by Mr. Gupta

(ii) the rate of interest per annum.



1. Pramod deposits ₹600 per month in a Recurring Deposit Account for 4 years. If the rate of interest is 8% per year, calculate the maturity value of his account.





2. Ritu has a Recurring Deposit Account in a bank and deposits ₹80 per month for 18 months. Find the rate of interest paid by the bank if the maturity value of this account is ₹1, 554.

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3. The maturity value of a R.D. Account is ₹16, 176 . If the monthly instalment is ₹400

and the rate of interest is $8\,\%\,$, find the time

(period) of this R.D. Account.



4. Mr. Bajaj needs ₹30,000 after 2 years. What least money (in multiple of ₹5) must be deposit every month in a recurring deposit account to get required money at the end of 2 years, the rate of interest being 8 % p.a. ?



5. Mr. Richard has a recurring deposit account in a post office for 3 years at 7.5 % p.a. simple interest . If he gets ₹8, 325 as interest at the time of maturity, find :

(i) the monthly instalment.

(ii) the amount of maturity.



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6. Gopal has a cumulative deposit account and

deposits 3900 per month for a period of 4

years. If he gets ₹52,020 at the time of

maturity, find the rate of interest.



7. Deepa has a 4 - year recurring deposit account in a bank and deposits ₹1, 800 per month. If she gets ₹1, 08, 450 at the time of maturity, find the rate of interest.

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8. Mr. Britto deposits a certain sum of money each month in a Recurring Deposit Account of a bank. If the rate of interest is of 8% per annum and Mr. Britto gets Rs 8,088 from the bank after 3 years, find the value of his monthly instalment.

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9. Shahrukh opened a Recurring Deposite Account in a bank and deposited Rs 800 per

month for $1\frac{1}{2}$ years. If he received Rs 15,084 at the time of maturity, find the rate of interest per annum.

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10. Katrina opened a recurring deposit account with a Nationalised Bank for a period of 2 years. If the bank pays interest at the rate of 6% per annum and the monthly instalment is ₹1,000, find the : (i) interest earned in 2 years

(ii) maturity value.



11. Mohan has a recurring deposit account in a bank for 2 years at 6% p.a. simple interest. If he gets ₹1,200 as interest at the time of maturity find :

(i) the monthly instalment

(ii) the amount of maturity.

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1. Kiran deposited Rs 200 per month for 36 months in a bank's recurring deposit account. If the bank pays interest at the rate of 11% per annum, find the amount she gets on maturity.

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 Mohan deposited ₹80 per month in a cumulative (recurring) deposit account for six years. Find the amount payable to him on maturity, if the rate of interest is 6% per annum.

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3. Mr. R.K. Nair gets ₹6, 455 at the end of one year at the rate of 14% per annum in a Recurring Deposit Account. Find the monthly instalment.



4. Ahmed has a recurring deposit account in a bank. He deposits ₹2, 500 per month for 2 years. If he gets ₹66, 250 at the time of maturity, find :

(i) the interest paid by the bank

(ii) the rate of interest.



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5. The maturity value of a recurring deposit account is ₹11, 364 in 4 years. If the monthly deposit is ₹200, find the rate of interest.



6. Monica had a R.D. Account in the Union Bank of India and deposited ₹600 per month. If the maturity value of this account was ₹24, 930 and the rate of interest was 10% per annum, find the time (in years) for which the account was held.

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7. Mohit started paying ₹800 per month in a 6 year recurring deposit . After 2 years, he started one more R.D. account in which he deposited $\gtrless 1, 500$ per month. If the bank pays 10~% per annum simple interest in both the deposits, find at the end of 6 years which R.D. will give more money and by how much?

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Multiple Choice Questions

1. Nita deposited Rs.100 per month for 12 months in a bank's recurring deposit account. If the bank pays interest at a rate of 9% per annum, then the total amount deposited by Nita during this period is:

A. Rs.1,200

B. Rs.2,400

C. Rs.1,500

D. Rs.1,800

Answer: A



2. Rupa deposited Rs.200 per month for 15 months in a bank's recurring deposit account. If the bank pays interest at a rate of 10% per annum, then the interest earned by Rupa during this period is:

A. Rs.300

B. Rs.250

C. Rs.200

D. Rs.150

Answer: C



3. Reeta deposited Rs.80 per month in a cumulative deposit account for 5 years. If the bank pays interest at a rate of 6% per annum, find the amount payable to her at the time of maturity.

A. Rs.5,325

B. Rs.5,532

C. Rs.5,235

D. Rs.5,352

Answer: B



4. Mukesh deposited Rs.150 per month in a recurring deposit account for 2 years. Find the amount payable to him on maturity if the rate of interest is 8% per annum.

A. Rs.3,900

B. Rs.4,200

C. Rs.4,500

D. Rs.5,000

Answer: A



5. Mohan deposited Rs. 200 per month in a recurring deposit account for 18 months. If the

rate of interest is 9% per annum, then the

interest earned by him during this period is:

A. Rs.3,856.50

B. Rs.3,343.50

C. Rs.330

D. Rs.256.50

Answer: D



6. Simran had a recurring deposit account in a bank and deposited Rs.500 per month for $2\frac{1}{2}$ years. If the rate of interest was 10% p.a., then the matured value of this account is:

A. Rs.16,397.50

B. Rs.16,937.50

C. Rs.16,793.50

D. Rs.16,973.50

Answer: B



7. Seema deposited Rs.100 per month for 24 months in 9 bank's recurring deposit account. If the bank pays an interest of 10% p.a., then the amount she gets on maturity is:

A. Rs.1,490

B. Rs.1,940

C. Rs.2,065

D. Rs.2,650

Answer: D



8. Mrs. Goswami deposits Rs.1,000 every month in a recurring deposit account for 3 years at 8% interest per annum. Find the matured value.

A. Rs.40,440

B. Rs.48,000

C. Rs.44,400

D. Rs.48,040

Answer: A



9. Mohan deposits 80 per month in a cumulative deposit account for six years. Find the amount payable to him on maturity, if the rate of interest is 6% per annum.

A. Rs.6,118.50

B. Rs. 6,818.20

C. Rs.6,811.20

D. Rs.6,818.50

Answer: C

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10. Kishan deposited Rs.360 per month in a cumulative time deposit account with PNB for 2 years. If the rate of interest is 7% per annum,

then the amount 'he get at the time of maturity is:

A. Rs.2,790

B. Rs.9,720

C. Rs.9,270

D. Rs.7,290

Answer: C



11. Mr. Nair get Rs.6,455 at the end of one year at the rate of 14% per annum in a recurring deposit amount. The monthly instalment is:

A. Rs.400

B. Rs.500

C. Rs.600

D. Rs.700

Answer: B



12. Reshma deposited some money per month for $1\frac{1}{2}$ years at 9% per annum in some finance company. If she gets Rs.15,426 at the time of maturity, then the amount invested by her per month is:

A. Rs.800

B. Rs. 900

C. Rs.1,000

D. Rs.1,100

Answer: A



13. A bank offered a scheme of investing Rs.x per month for 2 years. If the rate of interest offered by the bank is 10% p.a, and the total interest received will be * Rs. 1,900, then the value of x is:

A. Rs.700

B. Rs.750

C. Rs.760
D. Rs.800

Answer: C

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14. Sneha deposited 600 per month in a R.D. account. If the matured value of this account was Rs.24,930 and the rate of interest was 10% per annum, then the time for which the account was held is:

B. 3 years

C. 4 years

D.1 year

Answer: B

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15. David opened a Recurring Deposit Account in a bank and deposited Rs. 300 per month for two years. If he received Rs. 7,725 at the time of maturity, then the rate of interest per annum is:

A. 7~%

B. 7.5 %

 $\mathsf{C.8}~\%$

D. 8.4%

Answer: A



16. Reeta deposited Rs.350 per month in a R.D. account for $1\frac{1}{4}$ years. If the matured value of this account is Rs.5,565, then the interest received is:

A. Rs.385

B. Rs.485

C. Rs.350

D. Rs.315

Answer: D





17. The matured value of a R.D. account is Rs.16,176. If the monthly instalment is * 400 and the rate of interest is 8% p.a., then the time period of this R.D. account is:

A.1 year

B. 2 years

C. 3 years

D. 4 years

Answer: C



18. Shahrukh opened a R.D. account in a bank and deposited Rs. 800 per month for $1\frac{1}{2}$ years. If he received Rs.15,084 at the time of maturity, then the rate of interest per annum is:

A. 6~%

$\mathsf{B.}\,6.5\,\%$

 $\mathsf{C.}\,7\,\%$

D. 7.5~%

Answer: A



19. Katrina opened a R.D.account with a Nationalised bank for a period of two years. If the bank pays interest at the rate of 6% per annum and the monthly instalment is Rs. 1,000, then the interest earned in one year is:

A. Rs.360

B. Rs.390

C. Rs.450

D. Rs.500

Answer: B



20. Shekhar has a R.D. account in a bank. He deposits Rs. 800 per month and gets Rs. 798 as interest. If the rate of interest is 8% per

annum, then the total time for which the

account was held, is:

A. 8 months

B.1 year

C.
$$1\frac{1}{2}$$
 years
D. $1\frac{3}{4}$ years

Answer: C



Fill In The Blanks

1. Mr. Gujral has a four-year cumulative time deposit account in ICICI Bank and deposits Rs. 650 per month. If he receives Rs. 36,296 at the time of maturity, then the rate of interest is per annum.

A. 11~%

B. 8 %

 $\mathsf{C}.9\%$

D. 10%

Answer: B



2. Eesha deposited Rs. 200 per month in a R.D.account of Canara Bank for 3 years. If the bank pays an interest of 11% per annum, then the matured value of this account is

A. Rs.8,412

B. Rs.8,124

C. Rs.8,421

D. Rs.8,214

Answer: C

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3. Nisha has a R.D. account in which she deposit Rs.600 per month for 4 years. If she gets Rs. 5,880 as interest at the time of maturity, then the rate of interest is

A. 10~%

B. 9 %

C. 8 %

D. 6%

Answer: A

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4. Mr. Singh opened a R.D. account for 2 years and deposited Rs.2,500 per month. At the time of maturity, he got Rs.67,500. The total interest earned by him during this period is

A. Rs.8,500

B. Rs.8,000

C. Rs.7,000

D. Rs.7,500

Answer: D



5. Rekha opened a R.D. account in PNB Bank for 20 months. If the rate of interest is 9% per annum and received Rs.441 as interest at the

end of maturity, then the monthly instalment

is

A. Rs.280

B. Rs.250

C. Rs.200

D. Rs.320

Answer: A



Assertion And Reason Based Questions

1. Assertion:Mr. Khan deposits Rs. 250 per month for $1\frac{1}{2}$ years in a R.D. account of a bank. If the rate of interest is 8% per annum, then the interest eamed on this account is Rs. 285.

Reason : The formula for finding the interest is

$$I=P imesrac{n(n+1)}{12} imesrac{r}{100}$$

A. Both assertion and reason are correct

and reason is the correct explanation of

assertion.

B. Bo	th asse	rtion	and	rease	on a	ire c	orrect
bu	t reas	son	is	not	the	e c	orrect
ext	olanatic	on of a	asser	tion.			
C. As	sertion	is	corre	ct b	ut	reaso	on is
inc	orrect.						
D. As	sertion	is i	ncorr	ect k	out	reas	on is
COI	rrect.						
Answer:	С						

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2. Assertion : Mrs. Mehta has a cumulative time deposit account in a bank. He deposits Rs.600 per month for 6 years and received Rs.53,712 at the end of maturity period. Then the rate of interest is 8% per annum. Reason: The maturity value of a R.D. account includes the amount deposited by the account holder together with the interest compounded quarterly at a fixed rate. A. Both assertion and reason are correct and reason is the correct explanation of assertion.

B. Both assertion and reason are correctbut reason is not the correctexplanation of assertion.C. Assertion is correct but reason is

incorrect.

D. Assertion is incorrect but reason is

correct.

Answer: B

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3. Assertion : Vijay opened a recurring deposit account for Rs.200 per month at 10% p.a. If he gets Rs.6,775 at the time of maturity, then the maturity period is 36 months. Reason : The formula for finding the maturity value of a recurring deposit is:

 $M. \ V. \ = P imes n + P imes rac{n(n+1)}{2 imes 12} imes rac{r}{100}$

and reason is the correct explanation of

A. Both assertion and reason are correct

assertion.

B. Bot	h asse	rtior	n and	rea	son	are	corre	ct
but	reas	son	is	not	th	e	corre	ct
exp	lanatio	n of	asser	tion	•			
C. Ass	ertion	is	corre	ct	but	rea	son	is
inco	orrect.							
D. Ass	ertion	is	incorr	ect	but	rea	son	is
cori	rect.							
Answer: D)							

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4. Assertion: Akbar has a recurring deposit account in a bank and deposits Rs.400 per month for 3 years. If he gets Rs.16,176 on maturity, then the rate of interest paid by the bank is 8% per annum.

Reason: If n is a natural number, then

$$1+2+3+\ldots+n=rac{n(n+1)}{2}$$

A. Both assertion and reason are correct

and reason is the correct explanation of

assertion.

B. Bo	th asse	rtion	and	reas	on a	are	corre	ct
bu	t reas	son	is	not	th	e	corre	ct
exp	olanatio	n of a	asser	tion.				
C. Ass	sertion	is	corre	ct b	ut	rea	son	is
inc	orrect.							
D. Ass	sertion	is i	ncorr	ect l	out	rea	son	is
cor	rrect.							
Answer.	R							
Answer:	В							

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1. Ahmed has a recurring deposit account in a bank. He deposits Rs.2,500 per month for 2 years. If he gets Rs.66,250 at the time of maturity, then answer the following questions: The interest paid by the bank is:

A. Rs.6,000

B. Rs.6,250

C. Rs.7,925

D. Rs.8,115

Answer: B



2. Ahmed has a recurring deposit account in a bank. He deposits Rs.2,500 per month for 2 years. If he gets Rs.66,250 at the time of maturity, then answer the following questions: The rate of interest is:

A. 10~%

C. 8 %

D. 11 %

Answer: A



3. Ahmed has a recurring deposit account in a bank. He deposits Rs.2,500 per month for 2 years. If he gets Rs.66,250 at the time of maturity, then answer the following questions: If r = 15%, P = Rs.2,500, n = 24 months, then the

interest earned by Ahmed at the end of

maturity period is:

A. Rs.9,753

B. Rs.9,735

C. Rs.9,573

D. Rs.9,375

Answer: D



4. Ahmed has a recurring deposit account in a bank. He deposits Rs.2,500 per month for 2 years. If he gets Rs.66,250 at the time of maturity, then answer the following questions: If r = 15%, P = Rs.1,000, n = 12 months, then the matured value is:

A. Rs.12,975

B. Rs.12,597

C. Rs.12,795

D. Rs.12,579

Answer: A



5. Ahmed has a recurring deposit account in a bank. He deposits Rs.2,500 per month for 2 years. If he gets Rs.66,250 at the time of maturity, then answer the following questions: If r = 8%, n = 3 years, MV = Rs.8,088, then the value of Pis:

A. Rs.75

B. Rs.150

C. Rs.200

D. Rs.400

Answer: C

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6. Vasundhara has a recurring deposit account

in a bank for 3 years at 10% p.a. She gets Rs.

4,162.50 as interest on maturing.

Find her monthly instalment.

A. Rs.600

B. Rs.685

C. Rs.750

D. Rs.825

Answer: C



7. Vasundhara has a recurring deposit account
in a bank for 3 years at 10% p.a. She gets Rs.
4,162.50 as interest on maturing.

The amount received by her at the time of maturity is:

A. Rs.31,162.50

B. Rs.31,126.50

C. Rs.35,325

D. Rs.35,235

Answer: A



8. Vasundhara has a recurring deposit account in a bank for 3 years at 10% p.a. She gets Rs. 4,162.50 as interest on maturing.

The interest for two years will be:

A. Rs.1,587

B. Rs.1,785

C. Rs.1,578

D. Rs.1,875

Answer: D





9. Vasundhara has a recurring deposit account
in a bank for 3 years at 10% p.a. She gets Rs.
4,162.50 as interest on maturing.
The interest for one year will be:

A. Rs.450

B. Rs.487.50

C. Rs.2,287.50

D. Rs.2,584.50

Answer: B



10. Vasundhara has a recurring deposit account in a bank for 3 years at 10% p.a. She gets Rs. 4,162.50 as interest on maturing.
For P = Rs. 2,000, r = 10% p.a., n = 5 years, the maturity value of a R.D. account is:

A. Rs.1,50,000

B. Rs.1,50,500

C. Rs.1,51,000

D. Rs.1,55,000

Answer: B

