GATE Aptitude Practice Questions
Simple and Compound Interests

Q. No. 1 Non-performing Assets (NPAs) of a bank in India is defined as an asset, which remains unpaid by a borrower for a certain period of time in terms of interest, principal, or both. Reserve Bank of India (RBI) has changed the definition of NPA thrice during 1993-2004, in terms of the holding period of loans. The holding period was reduced by one quarter each time. In 1993, the holding period was four quarters (360 days).

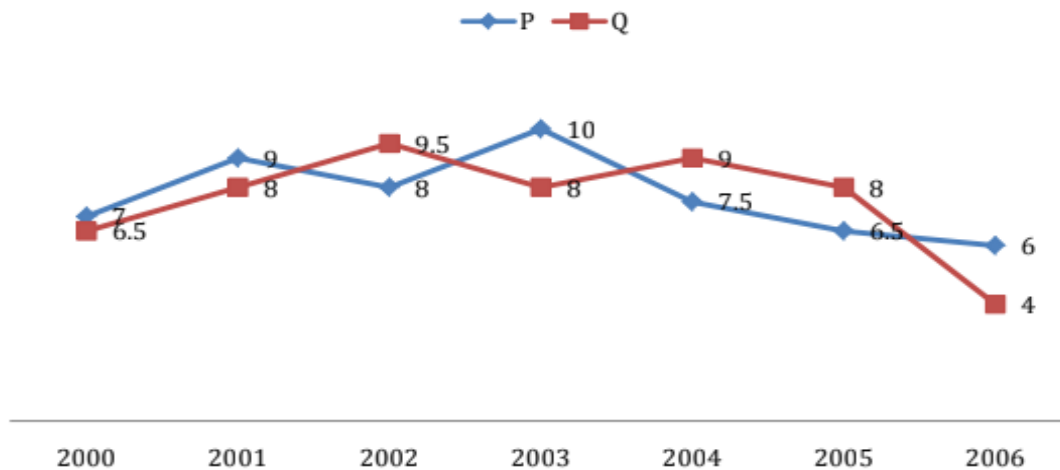Based on the above paragraph, the holding period of loans in 2004 after the third revision was _____ days.

(A) 45

(B) 90

(C) 135

(D) 180

Q.No. 2 Leila aspires to buy a car worth Rs. 10,00,000 after 5 years. What is the minimum amount in Rupees that she should deposit now in a bank which offers 10% annual rate of interest, if the interest was compounded annually?

(A) 5,00,000   (B) 6,21,000

(C) 6,66,667   (D) 7,50,000

Q.No. 3 Two finance companies, P and Q, declared fixed annual rates of interest on the amounts invested with them. The rates of interest offered by these companies may differ from year to year. Year-wise annual rates of interest offered by these companies are shown by the line graph provided below.

If the amounts invested in the companies, P and Q, in 2006 are in the ratio 8:9, then the amounts received after one year as interests from companies P and Q would be in the ratio:

(A) 2:3
(B) 3:4
(C) 6:7
(D) 4:3

Q.No. 4 The population of a new city is 5 million and is growing at 20% annually. How many years would it take to double at this growth rate?

(A) 3-4 years   (B) 4-5 years   (C) 5-6 years   (D) 6-7 years

Q.No. 5 Industrial consumption of power doubled from 2000-2001 to 2010-2011. Find the annual rate of increase in percent assuming it to be uniform over the years.

(A) 5.6   (B) 7.2   (C) 10.0   (D) 12.2

Answer Key

Q. No.	Ans.
1	B
2	B
3	D
4	A
5	B

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