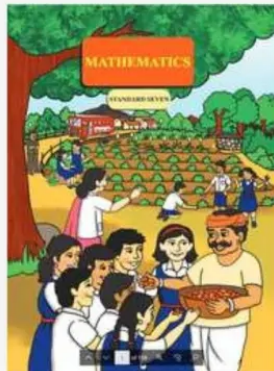


Maharashtra Board Solutions Class 7-Maths

(Practice Set 40): Chapter 10- Bank and Simple Interest

BOOK SOLUTIONS
CLASS 7
MATHS

CHAPTER 10
Bank and Simple Interest





Maharashtra Board Solutions→

For any clarifications or questions you can write to info@indcareer.com

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Maharashtra Board Solutions Class 7-Maths (Practice Set 40): Chapter 10- Bank and Simple Interest

Class 7: Maths Chapter 10 solutions. Complete Class 7 Maths Chapter 10 Notes.

Maharashtra Board Solutions Class 7-Maths (Practice Set 40): Chapter 10- Bank and Simple Interest

Maharashtra Board 7th Maths Chapter 10, Class 7 Maths Chapter 10 solutions

Question 1.

If Rihamna deposits Rs 1500 in the school fund at 9 p.c.p.a for 2 years, what is the total amount she will get?

Solution:

Here, P = Rs 1500, R = 9 p.c.p.a , T = 2 years

$$\therefore \text{Total interest} = P \times R \times T / 100$$

$$= 1500 \times 9 \times 2 / 100$$

$$= 1500 \times 9 \times 2$$

$$= \text{Rs } 270$$

$$\therefore \text{Total amount} = \text{Principal} + \text{Interest}$$

$$= 1500 + 270$$

$$= \text{Rs } 1770$$

$\therefore$ Rihamna will get a total amount of Rs 1770.

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Question 2.

Jethalal took a housing loan of Rs 2,50,000 from a bank at 10 p.c.p.a. for 5 years. What is the yearly interest he must pay and the total amount he returns to the bank?

Solution:

Here, P = Rs 250000, R = 10 p.c.p.a., T = 5 years

$$\therefore \text{Total interest} = P \times R \times T / 100$$

$$= 250000 \times 10 \times 5 / 100$$

$$= 2500 \times 10 \times 5$$

$$= \text{Rs } 1,25,000$$

$$\therefore \text{Yearly interest} = \text{Total interest} \div \text{Time} = 1,25,000 \div 5 = \text{Rs } 25000$$

Total amount to be returned = Principal + Total interest

$$= 250000 + 125000 = \text{Rs } 375000$$

$\therefore$ The yearly interest is Rs 25,000 and Jethalal will have to return Rs 3,75,000 to the bank.

Question 3.

Shrikant deposited Rs 85,000 for 212 years at 7 p.c.p.a. in a savings bank account. What is the total

interest he received at the end of the period?

Solution:

Here, P = Rs 85000, R = 7 p.c.p.a., T = 212 years = 2.5 years

$$\therefore \text{Total interest} = P \times R \times T / 100$$

$$= 85000 \times 7 \times 2.5 / 100$$

$$= 85000 \times 7 \times 25 / 100 \times 10$$

$$= 85 \times 7 \times 25$$

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= Rs 14875

∴ The total interest received by Shrikant at the end of the period is Rs 14875.

Question 4.

At a certain rate of interest, the interest after 4 years on Rs 5000 principal is Rs 1200. What would be the interest on Rs 15000 at the same rate of interest for the same period?

Solution:

The interest on Rs 5000 after 4 years is Rs 1200.

Let us suppose the interest on Rs 15000 at the same rate after 4 years is Rs x.

Taking the ratio of interest and principal, we get

$$\therefore \frac{x}{15000} = \frac{1200}{5000}$$

$$\therefore x = \frac{1200 \times 15000}{5000}$$

$$= \text{Rs } 3600$$

∴ The interest received on Rs 15000 is Rs 3600.

Question 5.

If Pankaj deposits Rs 1,50,000 in a bank at 10 p.c.p.a. for two years, what is the total amount he will get from the bank?

Solution:

Here, P = 150000, R = 10 p.c.p.a., T = 2 years

$$\therefore \text{Total interest} = \frac{P \times R \times T}{100}$$

$$= \frac{150000 \times 10 \times 2}{100}$$

$$= \text{Rs } 30000$$

$$\therefore \text{Total amount} = \text{Principal} + \text{Total Interest}$$

$$= 150000 + 30000$$

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= Rs 180000

∴ Pankaj will receive Rs 180000 from the bank.

Intext Questions and Activities

Question 1.

Observe the entries made in the page of a passbook shown below and answer the following questions. (Textbook pg. no. 70)

1. On 2.2.16 the amount deposited was Rs__and the balance Rs__.
2. On 12.2.16, Rs__were withdrawn by cheque no. 243965. The balance was Rs__
3. On 26.2.2016 the bank paid an interest of Rs__

Solution:

1. 1500, 7000
2. 3000, 9000
3. 135

Question 2.

Suvidya borrowed a sum of Rs 30000 at 8 p.c.p.a. interest for a year from her bank to buy a computer. At the end of the period, she had to pay back an amount of Rs 2400 over and above what she had borrowed.

Based on this information fill in the blanks below. (Textbook pg. no. 70)

1. Principal = Rs__
2. Rate of interest = __%
3. Interest = Rs__
4. Time = __year.
5. The total amount returned to the bank = $30,000 + 2,400 =$ Rs__

Solution:

1. 30000
2. 8
3. 2400
4. 1
5. Rs 32400

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- Chapter 1- Geometrical Constructions (Practice Set 1)
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- Chapter 1- Geometrical Constructions (Practice Set 3)
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- Chapter 1- Geometrical Constructions (Practice Set 6)
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- Chapter 2- Multiplication and Division of Integers (Practice Set 9)
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- Chapter 3- HCF and LCM (Practice Set 11)
- Chapter 3- HCF and LCM (Practice Set 12)
- Chapter 3- HCF and LCM (Practice Set 13)
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- Chapter 4- Angles and Pairs of Angles (Practice Set 15)
- Chapter 4- Angles and Pairs of Angles (Practice Set 16)
- Chapter 4- Angles and Pairs of Angles (Practice Set 17)
- Chapter 4- Angles and Pairs of Angles (Practice Set 18)
- Chapter 4- Angles and Pairs of Angles (Practice Set 19)
- Chapter 4- Angles and Pairs of Angles (Practice Set 20)
- Chapter 4- Angles and Pairs of Angles (Practice Set 21)

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- Chapter 5- Operations on Rational Numbers (Practice Set 23)
- Chapter 5- Operations on Rational Numbers (Practice Set 24)
- Chapter 5- Operations on Rational Numbers (Practice Set 25)
- Chapter 6- Indices (Practice Set 26)
- Chapter 6- Indices (Practice Set 27)
- Chapter 6- Indices (Practice Set 28)
- Chapter 6- Indices (Practice Set 29)
- Chapter 6- Indices (Practice Set 30)
- Chapter 7- Joint Bar Graph (Practice Set 31)
- Chapter 8- Algebraic Expressions and Operations on them (Practice Set 32)
- Chapter 8- Algebraic Expressions and Operations on them (Practice Set 33)
- Chapter 8- Algebraic Expressions and Operations on them (Practice Set 34)
- Chapter 8- Algebraic Expressions and Operations on them (Practice Set 35)
- Chapter 8- Algebraic Expressions and Operations on them (Practice Set 36)
- Chapter 9- Direct Proportion and Inverse Proportion (Practice Set 37)
- Chapter 9- Direct Proportion and Inverse Proportion (Practice Set 38)
- Chapter 9- Direct Proportion and Inverse Proportion (Practice Set 39)
- Chapter 10- Bank and Simple Interest (Practice Set 40)
- Chapter 10- Bank and Simple Interest (Practice Set 41)
- Chapter 11- Circle (Practice Set 42)

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- Chapter 11- Circle (Practice Set 43)
- Chapter 12- Perimeter and Area (Practice Set 44)
- Chapter 12- Perimeter and Area (Practice Set 45)
- Chapter 12- Perimeter and Area (Practice Set 46)
- Chapter 12- Perimeter and Area (Practice Set 47)
- Chapter 13- Pythagoras Theorem (Practice Set 48)
- Chapter 13- Pythagoras Theorem (Practice Set 49)
- Chapter 14- Algebraic Formulae - Expansion of Squares (Practice Set 50)
- Chapter 14- Algebraic Formulae - Expansion of Squares (Practice Set 51)
- Chapter 14- Algebraic Formulae - Expansion of Squares (Practice Set 52)
- Chapter 14- Algebraic Formulae - Expansion of Squares (Practice Set 53)
- Chapter 15- Statistics (Practice Set 54)
- Chapter 14- Statistics (Practice Set 55)

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About About Maharashtra State Board (MSBSHSE)

The Maharashtra State Board of Secondary and Higher Secondary Education or MSBSHSE (Marathi: महाराष्ट्र राज्य माध्यमिक आणि उच्च माध्यमिक शिक्षण मंडळ), is an **autonomous and statutory body established in 1965**. The board was amended in the year 1977 under the provisions of the Maharashtra Act No. 41 of 1965.

The Maharashtra State Board of Secondary & Higher Secondary Education (MSBSHSE), Pune is an independent body of the Maharashtra Government. There are more than 1.4 million students that appear in the examination every year. The Maha State Board conducts the board examination twice a year. This board conducts the examination for SSC and HSC.

The Maharashtra government established the Maharashtra State Bureau of Textbook Production and Curriculum Research, also commonly referred to as Ebalbharati, in 1967 to take up the responsibility of providing quality textbooks to students from all classes studying under the Maharashtra State Board. MSBHSE prepares and updates the curriculum to provide holistic development for students. It is designed to tackle the difficulty in understanding the concepts with simple language with simple illustrations. Every year around 10 lakh students are enrolled in schools that are affiliated with the Maharashtra State Board.

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FAQs

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Who developed the Maharashtra State board books?

As of now, the MSCERT and Balbharti are responsible for the syllabus and textbooks of Classes 1 to 8, while Classes 9 and 10 are under the Maharashtra State Board of Secondary and Higher Secondary Education (MSBSHSE).

How many state boards are there in Maharashtra?

The Maharashtra State Board of Secondary & Higher Secondary Education, conducts the HSC and SSC Examinations in the state of Maharashtra through its nine Divisional Boards located at Pune, Mumbai, Aurangabad, Nasik, Kolhapur, Amravati, Latur, Nagpur and Ratnagiri.

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