

Board – ICSE

Class – 10th

Topic – Banking

1. Sameera deposited Rs. 250 per month in her bank for eight months under the Recurring Deposit Scheme. What will be the maturity value of her deposit if the rate of interest is 8% per annum and the interest is calculated at the end of every month? [Ans: Rs. 2,060]
2. 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, find the rate of interest per annum. [Ans: 7%]
3. Mrs. Nair deposits Rs. 500 every month in a recurring deposit account for 3 years at 8% p.a. interest. Find the maturity value. [Ans: Rs. 20,220]
4. Mr. Mehra opened a recurring deposit account in a bank. He deposited Rs. 2,500 per month for two years. At the time of maturity, he got Rs.67500. Find:
 - (i) The total interest earned by Mr. Mehra [Ans: Rs. 7,500]
 - (ii) The rate of interest per annum [Ans: 12%]
5. Prerit 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, find,
 - (i) The interest paid by the bank and [Ans: Rs. 6,250]
 - (ii) The rate of interest [Ans: 10%]
6. Calculate the amount receivable on maturity of a recurring deposit of Rs. 800 every month for 5 years at 11% per annum. [Ans: Rs. 61,420]
7. Kritika needs Rs. Ten lakh after 5 years. What least money (in multiples of 100) should be deposited per month in a recurring deposit so that she gets at least the required amount after 5 years? The rate of interest paid by the bank is 12% per annum. [Ans: Rs. 12,800]
8. Mr. Desai opens a recurring deposit of Rs. 2,000 per month for 30 months, paying simple interest of 12% p.a. Calculate the amount he receives at the time of maturity. [Ans: Rs. 69,300]
9. Amit deposited 150 per month in a bank for 8 month 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? [Ans: Rs 1236]
10. Bitto deposits a certain sum of money in a recurring deposit account of a Bank. If the rate of interest of 8% per annum and Mr. Bitto gets Rs.8,008 from the bank after 3 years, find the value of his monthly installment in nearest hundred [Ans. Rs 200]
11. Punnet has a recurring deposit account in 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. [Ans. 10%]
12. 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, find the rate of interest per annum. [Ans. 7%]