

Worksheet-I
MATHEMATICS
CLASS-X (A,B,C,D,E,F)

NOTE – Kindly refer to the following books & website –

1. Concise Mathematics ICSE Class X by R.K. Bansal
2. Understanding ICSE Mathematics Class X by M.L. Aggarwal
3. www.extramarks.com

Topic – Banking

Formula :- 1.
$$I = \frac{P \times n(n+1) \times r}{2 \times 12 \times 100}$$

P – Monthly installment

n – no. of months

r – rate of interest

$$MV = P \times n + I$$

- Ques 1.** Priyanka has recurring deposit account of Rs 1000 per month at 10% per annum. If she gets Rs 5550 interest at the time of maturity, find the total time for which the account was held.
- Ques 2.** Sonia had a recurring account in a bank and deposited Rs 600 per month for $2\frac{1}{2}$ yrs. If the rate of interest was 10% per annum. Find the maturity value of this account.
- Ques 3.** Mr. R.K. Nair gets Rs 6455 at the end of 1 year at the rate of 14% per annum in a recurring deposit account. Find the monthly installment.
- Ques 4.** Ahmad has a recurring deposit account in a bank. He deposits Rs 2500 per month for 2 years. If he gets Rs 66250 at the time of maturity. Find
(i) the interest paid by the bank (ii) the rate of interest.
- Ques 5.** Kiran deposited Rs 200 for 36 months in a bank recurring deposit account. If the bank pays interest at the rate of 11% per annum, find the amount she gets on maturity.

-----THE END-----