

General instructions for Students: Whatever be the notes provided, everything must be copied in the Mathematics copy and then do the HOMEWORK in the same copy.

CLASS – VIII

8. COMPOUND INTEREST

MATHS

EXERCISE – 8.2

4. A man invests Rs. 46875 at 4 % per annum compound interest for 3 years. Calculate

- (i) the interest for the first year.
- (ii) the amount standing to his credit at the end of second year.
- (iii) the interest for the third year.

Here, Given : Principal for the first year = Rs. 46875

Rate of interest = 4 % p. a.

Time = 3 years

$$I = \frac{P \times R \times T}{100}$$

$$\text{Amount} = P + I$$

$$\text{Interest for the first year} = \frac{46875 \times 4 \times 1}{100} = \text{Rs. 1875} \quad \text{Ans. (i)}$$

$$\text{Amount at the end of first year} = 46875 + 1875 = \text{Rs. 48750}$$

$$\text{Principal for the second year} = \text{Rs. 48750}$$

$$\text{Interest for the second year} = \frac{48750 \times 4 \times 1}{100} = \text{Rs. 1950}$$

$$\text{Amount at the end of second year} = 48750 + 1950 = \text{Rs. 50700} \quad \text{Ans. (ii)}$$

$$\text{Principal for the third year} = \text{Rs. 50700}$$

$$\text{Interest for the third year} = \frac{50700 \times 4 \times 1}{100} = \text{Rs. 2028} \quad \text{Ans. (iii)}$$

HOMEWORK

EXERCISE – 8.2

QUESTION NUMBERS : 2, 3, 5 and 7
