

TEXT BOOK EXERCISE 7.9

Multiple Choice Questions

1. When an account is opened in two names, the account is known as
(a) Two Accounts (b) Dual Account
(c) Duo Account (d) Joint Account.
2. For taking cash out of an account, we have to fill a slip.
(a) Passbook (b) Cheque
(c) Withdrawal (d) Deposit.
3. ATM stands for
(a) Automated Teller Machine
(b) Auto Telling Machine
(c) Auto Teller Machine
(d) Automated Telling Machine.
4. PIN stands for
(a) Personal Identity Number
(b) Personal Identification Number

- (c) Person Identity Number
(d) Personal identity Number.
 5. For putting cash into an account, we have to fill a slip.
(a) Passbook (b) Cheque
(c) Withdrawl (d) Deposit.
 6. lists the transactions carried out in the account.
(a) Deposit (b) Passbook
(c) Withdrawl (d) Cheque.
- Ans.** 1 (d) Joint Account
2 (c) Withdrawal
3. (a) Automated Teller Machine
4. (b) Personal Identification Number
5. (d) Deposit
6. (b) Passbook.

Objective Type Questions

1. Multiple Choice Questions :

(i) Convert 2 : 5 into percentage.

- (a) 40% (b) 25%
(c) 20% (d) 60%.

Ans. (a) 40%.

(ii) Discount is a reduction given on the of the article.

- (a) Cost Price (b) Sale Price
(c) Marked Price (d) None of these.

Ans. (c) Marked Price.

(iii) An item marked at ₹ 840 is sold for ₹ 714. What is the discount % ?

- (a) 15% (b) 25%
(c) 20% (d) 40%.

Ans. (a) 15%.

(iv) Waheeda bought an air cooler for ₹ 3300 including a tax (GST) of 10%. Find the price of the air cooler before GST was added.

- (a) ₹ 3000 (b) ₹ 3600
(c) ₹ 2500 (d) ₹ 2700.

Ans. (a) ₹ 3000.

(v) What will be the ratio of 50 paise to ₹ 5 ?

- (a) 1 : 1 (b) 1 : 10
(c) 10 : 1 (d) 5 : 1.

Ans. (b) 1 : 10.

(vi) An article marked at ₹ 840 is sold for ₹ 714 then find the discount.

- (a) ₹ 116 (b) ₹ 126
(c) ₹ 1554 (d) ₹ 216.

Ans. (b) ₹ 126.

(vii) Convert 3 : 4 into percentage.

- (a) 25% (b) 75%
(c) 50% (d) 33%.

Ans. (b) 75%.

(viii) A sum is borrowed at 16 percent per annum for one year. If interest is added after every three months then for how many times interest will be paid ?

- (a) 1 (b) 2
(c) 3 (d) 4.

Ans. (d) 4.

(ix) The ratio of cycle 12 km/hr to the speed of car 36 km/hr is :

- (a) 1 : 3 (b) 2 : 3

(c) 2 : 5

(d) 3 : 5.

Ans. (a) 1 : 3.

(x) In which of the following condition there is a profit ?

- (a) When cost price is more than selling price
(b) When selling price is equal to cost price
(c) When selling price is more than cost price
(d) None of these.

Ans. (c) When selling price is more than cost price.

2. Choose True/False for the following questions :

(i) The meaning of ratio is to compare two quantities. (True/False)

Ans. True.

(ii) The discount is reduction given on the marked price. (True/False)

Ans. True.

(iii) If discount % is given then discount can be calculated. (True/False)

Ans. True.

(iv) If interest is added half yearly then we calculate the interest twice. (True/False)

Ans. True.

(v) There are three half year in a year.

(True/False)

Ans. False.

3. Fill in the blanks :

(i) is a reduction given on the marked price.

Ans. Discount.

(ii) If the selling price of an article is more than its cost price, then there is

Ans. profit.

(iii) If the selling price of an article is than its cost price, then there is loss.

Ans. less.

(iv) Percentage of Profit/Loss is calculated on

Ans. cost price.

(v) Ratio of ₹ 8 to 50 paise is

Ans. 16 : 5.