Medium | DGVCL Vidyut Sahayak JE (Electric | 2024

The difference between compound interest and simple interest on Rs. 5,000 at 2% per annum for two years is _________.

A **Rs. 2** Correct

B Rs. 4

C Rs. 1.5

D Rs. 3.5

Correct Answer: A

Full Detailed Explanation

For 2 years, CI - SI = P(r/100)^2 = 5000   (2/100)^2 = Rs. 2.