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Question 1

Question Type: MultipleChoice

Dinesh took a housing loan of Rs. 25,00,000/- for 15 years in 2010 at a ROI of 11.75% per annum compounded monthly. Calculate the total interest and principle paid by him in the 2014 and 2016.

A)

2014 - Interest Rs. 103620	Principal Rs. 251616
2015 - Interest Rs. 116473	Principal Rs. 238765

B)

2014 -Interest Rs. 251616	Principal Rs. 103620
2015- Interest Rs. 238765	Principal Rs. 116473

C)

2014 -Interest Rs. 216160,	Principal Rs. 103620
2015- Interest Rs. 116473	Principal Rs. 216432

D)

2014 -Interest Rs. 310620,	Principal Rs. 124091
2015- Interest Rs. 230970,	Principal Rs. 116473

Options:

A- Option A

B- Option B

C- Option C

D- Option D

Answer:

B

Question 2

Question Type: MultipleChoice

Mr.Singhvi is a senior manager in a advertising firm in Mumbai. During the previous year 2011-12, he gets the following emoluments: Basic salary Rs.30, 000 per month, dearness allowance: 10% of basic salary, city compensatory allowance: Rs.300 per month, children education allowance:Rs.500 per month (for 3 children), house rent allowance: 20% of salary (rent paid Rs.2000 per month).

He gets Rs. 21,000 as a reimbursement from his employer in respect of medical expenditure incurred on treatment of his wife in a private clinic. Besides, he gets Rs.12, 400 as reimbursement from the employer in respect of books and journals purchased by him in discharging his official work. He contributes 11% of his salary to statutory provident fund to which a matching contribution is made by the employer. During the year, he spends Rs.15, 000 for maintaining a car for going to the college.

Determine his net income under the head of salaries.

Options:

A- 426600

B- 417600

C- 515600

D- 528600

Answer:

B

Question 3

Question Type: MultipleChoice

A zero coupon bond of Rs 10,000 has a term to maturity of seven years and a market yield of 9 percent at the time of issue. What is the issue price? What is the duration of the bond? What is the modified duration of the bond?

Options:

A- Rs. 5470/-, 7 years, 6.422

B- Rs. 6380/- 6 years, 7.368

C- Rs. 5470/-, 7 years, 5.364

D- Rs. 6380/-, 6 years, 6.897

Answer:

A

Question 4

Question Type: MultipleChoice

Vinod Khanna, aged 27 years, is having a policy of Rs. 15 Lac sum assured and is paying premium of Rs. 14,800/- . The cash surrender value of this policy is at the end of previous year was Rs. 35,000. It is estimated that by this year end, the cash surrender value of this policy would be Rs. 40,000/-. Bonus under this old policy is Rs. 10,000/-.

There is another term insurance policy of Rs. 15 Lac Sum Assured is available to Vinod at Rs. 4,200/- per annum. If rate of interest is 8 % then first calculate the CPT of existing and new policy respectively and then advise Vinod if it is better to continue this policy or to discontinue it?

Options:

A- 2.59 ,2.88.Continue this policy

B- 2.45,3.35.Continue this policy

C- 3.91 ,2.79.Discontinue this policy

D- 3.13 ,2.97.Disontinue this policy

Answer:

A

Question 5

Question Type: MultipleChoice

Ramesh aged 50 could not save for his retirement till date but now decides to save Rs. 50000 per month till his retirement age of 65. He anticipates that the return in the first 5 years would be 13% p.a. next 5 years 10% and in the last 5 years 8% p.a. He wants to accumulate a corpus of Rs. 1.50 Crores till his retirement. Calculate the surplus or shortfall he would have on his retirement.

Options:

A- Surplus 40 Lacs

B- Shortfall 40 Lacs

C- Surplus 29 Lacs

D- Shortfall 15 Lacs

Answer:

A

Question 6

Question Type: MultipleChoice

Find the Human Life Value for a person who is 30 years old.He wishes to retire at age of 60. Interest rate is expected to be 12%. He spends Rs. 60000 on his personal clothing and Rs. 40,000 on his conveyance. He has paid Rs. 65000 as tax for the year. His gross annual income is Rs. 5 lakhs.

Options:

A- 3022305

B- 1822305

C- 1722305

D- 1625000

Answer:

A

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