

ITI Quiz - 07-Feb-2026

1-3:35PM

Q. ID: ITISKILL7582DK

February 2026

Trinity, College udhyavara udupi

Answer Key

Duration: 155 Mins

Total Marks: 25

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1. What is discount?

- A) Selling price + discount
B) Selling price is less than Cost price
C) The reduction given to the selling price of a product
D) Selling price is greater than Cost price

Answer: C) The reduction given to the selling price of a product

2. What is the compounded annual interest, for a loan amount of Rs.80000/- at 10% per annum for a period of 2 years?

- A) Rs.92400/-
B) Rs.16800/-
C) Rs.94800/-
D) Rs.96800/-

Answer: B) Rs.16800/-

3. What is the formula to find Loss %?

- A) $(\text{Loss} \times 100) / (\text{C.P})$
B) $(\text{CP}) / (\text{Loss} \times 100)$
C) $(\text{S.P}) / (\text{Loss} + 100)$
D) $(\text{Loss} + 100) / (\text{S.P})$

Answer: A) $(\text{Loss} \times 100) / (\text{C.P})$

4. What is the formula to find selling price (S.P) if there is a loss?

- A) $((100 + \text{Profit } \%) / (100)) \times \text{C.P}$
B) $((100) / (100 - \text{Loss } \%)) \times \text{S.P}$
C) $((100 - \text{Loss } \%) / (100)) \times \text{C.P}$
D) $((100) / (100 + \text{Profit } \%)) \times \text{S.P}$

Answer: C) $((100 - \text{Loss } \%) / (100)) \times \text{C.P}$

5. What is the cost price if the product is sold at Rs. 572 with a profit of Rs. 72?

- A) Rs. 472
B) Rs. 644
C) Rs. 1000
D) Rs. 500

Answer: D) Rs. 500

6. What is the compounded amount, if the principal of Rs.30000/- and interest earned at 7% per annum is Rs.4347?

- A) Rs.34347/-
B) Rs.32347/-
C) Rs.33347/-
D) Rs.30347/-

Answer: A) Rs.34347/-

7. What is the expanded form of S.P?

- A) Selected Price
B) Selling Price
C) Super Price
D) Special Price

Answer: B) Selling Price

8. What is the cost price (C.P) formula if there is a profit?

- A) $((100) / (100 - \text{Loss } \%)) \times \text{S.P}$
B) $((100) / (100 + \text{Profit } \%)) \times \text{S.P}$
C) $((100 - \text{Loss } \%) / (100)) \times \text{C.P}$
D) $((100 + \text{Profit } \%) / (100)) \times \text{C.P}$

Answer: B) $((100) / (100 + \text{Profit } \%)) \times \text{S.P}$

9. What is the difference between the simple and the compound interest amount at 5% per annum for 2 years on a principal of Rs.20000/-?

- A) Rs.50
B) Rs.5
C) Rs.55
D) Rs.25

Answer: A) Rs.50

10. What is the matured amount for the deposit of Rs.5000/- and the simple interest earned for Rs.500/-?

- A) Rs.6500
B) Rs.6000
C) Rs.5500
D) Rs.4500

Answer: C) Rs.5500

11. Which is the short form of profit and loss statement?

- A) L & P
B) P & L
C) PR & LS
D) PRO & LOS

Answer: B) P & L

12. What is the term, if an article is purchased?

- A) Selling price
B) Discount price
C) Cost price
D) Margin price

Answer: C) Cost price

13. What is the interest earned, if the principal is for Rs.12500/- maturity becomes to a amount of Rs.17500/-?

- A) Rs.5500
B) Rs.25000
C) Rs.5000
D) Rs.30000

Answer: C) Rs.5000

14. What is the compound interest on a principal of Rs.25000/- after 3 years at the rate of 12% per annum?

- A) Rs. 9000
B) Rs.10123.20
C) Rs.10483.20
D) Rs.9720

Answer: B) Rs.10123.20

15. What is the maturity amount if Rs.20000 is deposited at 5% compound interest per annum for 2 years?

- A) Rs.22000
B) Rs.25000
C) Rs.22050
D) Rs.22500

Answer: C) Rs.22050

16. What is the profit amount, if the i - phone cost price is Rs.50000/- and selling price is Rs.70000/-?

- A) Rs. 50000/- B) Rs. 20000/-
C) Rs. 10000/- D) Rs. 2000/-

Answer: B) Rs. 20000/-

17. What is the selling price, if the profit is 5% for a computer table bought at Rs.1150/- with Rs.50/- as a transport charge?

- A) 1620 B) 1060
C) 1160 D) 1260

Answer: D) 1260

18. How the 'Principal' is denoted in simple interest calculation?

- A) 'P' B) 'I'
C) 'n' D) 'R'

Answer: A) 'P'

19. What is denoted as 'I'?

- A) Principal B) Rate
C) Year D) Interest

Answer: D) Interest

20. How the years is denoted in simple interest calculations?

- A) n B) r
C) P D) I

Answer: A) n

21. What is the interest earned, if the principal is Rs.12000/- becomes to an amount of Rs.15600/-?

- A) Rs.2600 B) Rs.5600
C) Rs.4600 D) Rs.3600

Answer: D) Rs.3600

22. What is the profit % if the cost price of 16 bolts is equal to the selling price of 12 bolts?

- A) 23.33 B) 43.33
C) 33.33 D) 13.33

Answer: C) 33.33

23. How the profit / gain is expressed?

- A) Rs. B) \$
C) * D) %

Answer: D) %

24. What is the formula to find Profit %?

- A) $((\text{Profit})/(\text{S.P})) \times 100$ B) $((\text{Profit})/(\text{C.P})) \times 100$
C) $((\text{S.P}-\text{C.P})/(\text{Profit})) \times 100$ D) $((\text{C.P})/(\text{Profit})) \times 100$

Answer: B) $((\text{Profit})/(\text{C.P})) \times 100$

25. What is the principal amount deposited, if the maturity proceeds to an amount of Rs.25000/- and interest earned Rs.6000/-?

- A) Rs.31000/- B) Rs.20000/-
C) Rs.19000/- D) Rs.25000/-

Answer: C) Rs.19000/-