

## Chapter-12

# MONEY

## STUDY NOTES

- \* Revision
- \* Conversion
- \* Adding Money
- \* Subtraction
- \* Word problems

### 1. Revision

#### ➤ EXPLANATION



**What is MONEY???**



Money is government  
issued *currency* of

**INDIA**



The monetary unit in INDIA is  
RUPEES and PAISA

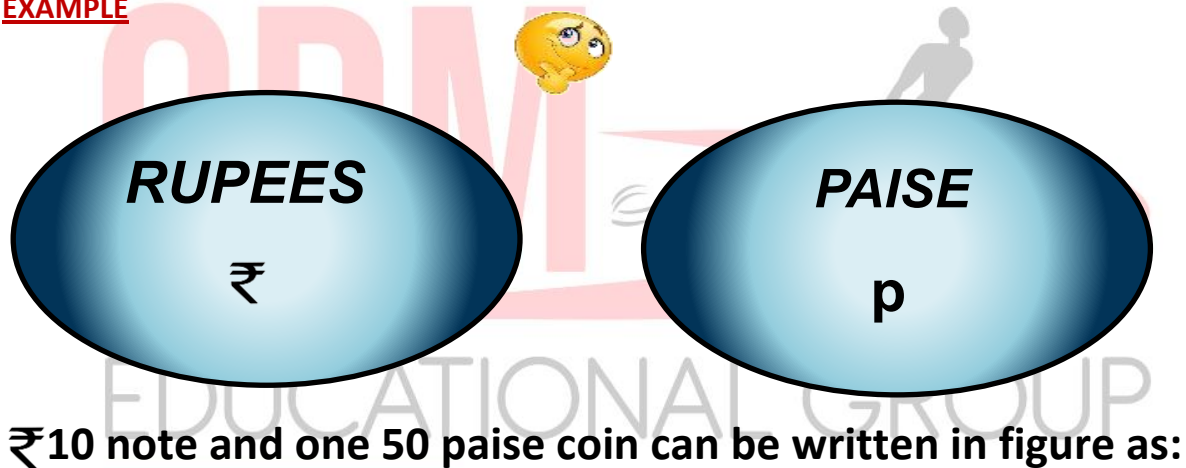


RUPEES and PAISA are used in  
forms of Notes and Coins.



Money is any object that is generally accepted as payment for goods and services and repayment of debts in a given country or social-economic context. The main functions of money are distinguished as: a medium of exchange; a unit of account; a store of value; and, occasionally, a standard of deferred payment.

**EXAMPLE**



**₹10.50**

This shows the RUPEES

This shows the PAISA

A dot separates the RUPEES from the PAISA


**\* We write only the symbol of RUPEES not PAISE**

## 2. Conversion

### ➤ EXPLANATION




**₹1 = 100 paise**

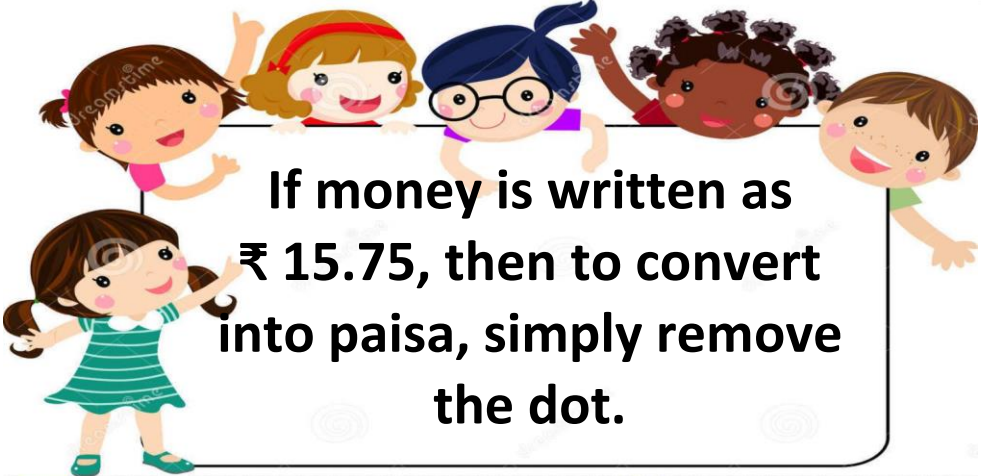


To convert 'rupees' into  
'paise' we multiply with

**100**



To convert 'rupees and paise'  
into 'paise' we multiply the  
amount in the rupees by **100** and  
add the amount in paise to it.



If money is written as  
₹ 15.75, then to convert  
into paise, simply remove  
the dot.

➤ For example:

$$1. ₹ 700 = 700 \times 100 = 70000p$$

$$2. 12 \text{ rupees } 50 \text{ paise} = 12 \times 100 + 50 = 1200 + 50 = 1250 p$$

$$3. ₹ 300.75 = 30075p$$



➤ For example:

$$1. 1800p = ₹ 18.00$$

$$2. 1785 = ₹ 17.85$$



### 3. Adding Money

➤ EXPLANATION

₹ + p



**REMEMBER**

**\* 1 ₹ = 100 p.**

**\* Always start adding from the right-hand side column.**

**\* Arrange the amounts in such a way that all dots are in same line.**

**\* Add the numbers as normal addition.**

**\* Follow the steps: first add paise then add rupees.**

**EXAMPLE**

+



+



= ₹ 250.50

Arrange and add:

$$₹ 4445.21 + ₹ 5271.40 + ₹ 144.21$$

₹	p
1 1	
4 4 4 5 . 2 1	
5 2 7 1 . 4 0	
_ 1 4 4 . 2 1	
9 8 6 0 . 8 2	

#### 4. Subtraction

➤ EXPLANATION





## REMEMBER

\* Always start subtracting from the right-hand side

\* Subtract the numbers as normal subtraction.

\* Follow the steps: first subtract paise then subtract rupees.

### EXAMPLE



Subtract the following:

$$\text{₹ } 445.21 - \text{₹ } 271.40$$

₹	p
3   1   4	1
4	2
<del>4</del> <del>4</del> <del>5</del> . <del>2</del> 1	
-	2 7 1 . 4 0
-----	
1 7 3 . 8 1	





**COMMON ERROR**

Children often make mistake while writing the numbers one below another and maintaining the point to separate rupees and paise.

5. Word Problems

➤ EXPLANATION

# MONEY WORD PROBLEMS

ADDITION

SUBTRACTION

## STEPS

READ

FIND

DECIDE

SOLVE

CHECK



# MAGIC WORDS

## ADDITION

Add

Altogether

Increases

Both

In all

Sum

Total

## SUBTRACTION

Left

Difference

Subtract

Remains

Fewer

Less

How many more

### AMAZING FACT

The highest denomination rupee note to be ever printed by our central bank RBI, was the Rs 10,000 note in 1938.

**EXAMPLE**

Shyam took a loan of ₹8000 from his uncle. After 1st month he paid ₹2470 and after 2nd months he paid ₹3225. What amount of loan is still owes to his uncle?

**ANS**

$$\begin{array}{r}
 \text{Amount paid after 1st month} = \text{₹ } 2 \ 4 \ 7 \ 0 \\
 \text{Amount paid after 2nd month} = + \text{₹ } 3 \ 2 \ 2 \ 5 \\
 \hline
 \text{Total amount paid} = \text{₹ } 5 \ 6 \ 9 \ 5
 \end{array}$$

Amount taken as loan by Ravi =

Total amount paid =

Amount of loan still left =

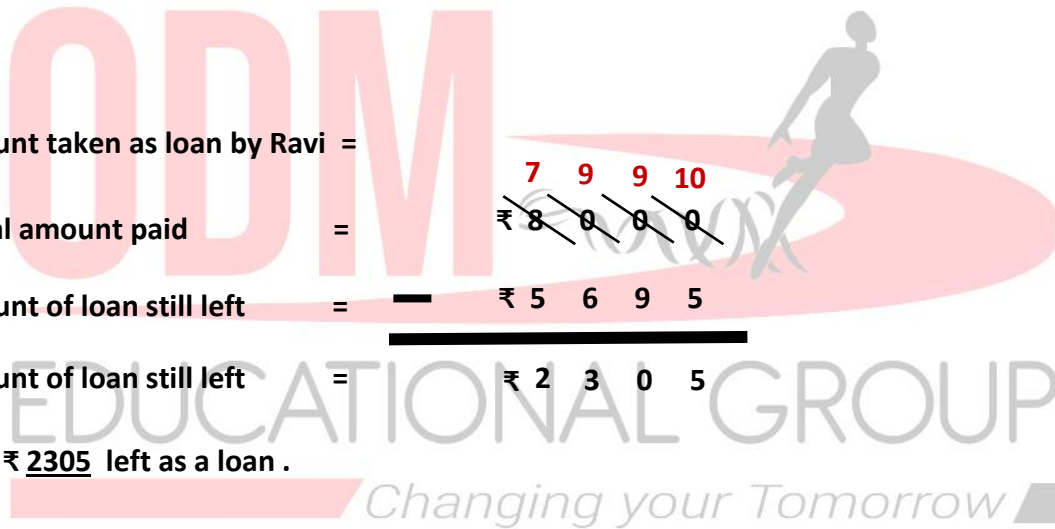
Amount of loan still left =

•• ₹ 2305 left as a loan .

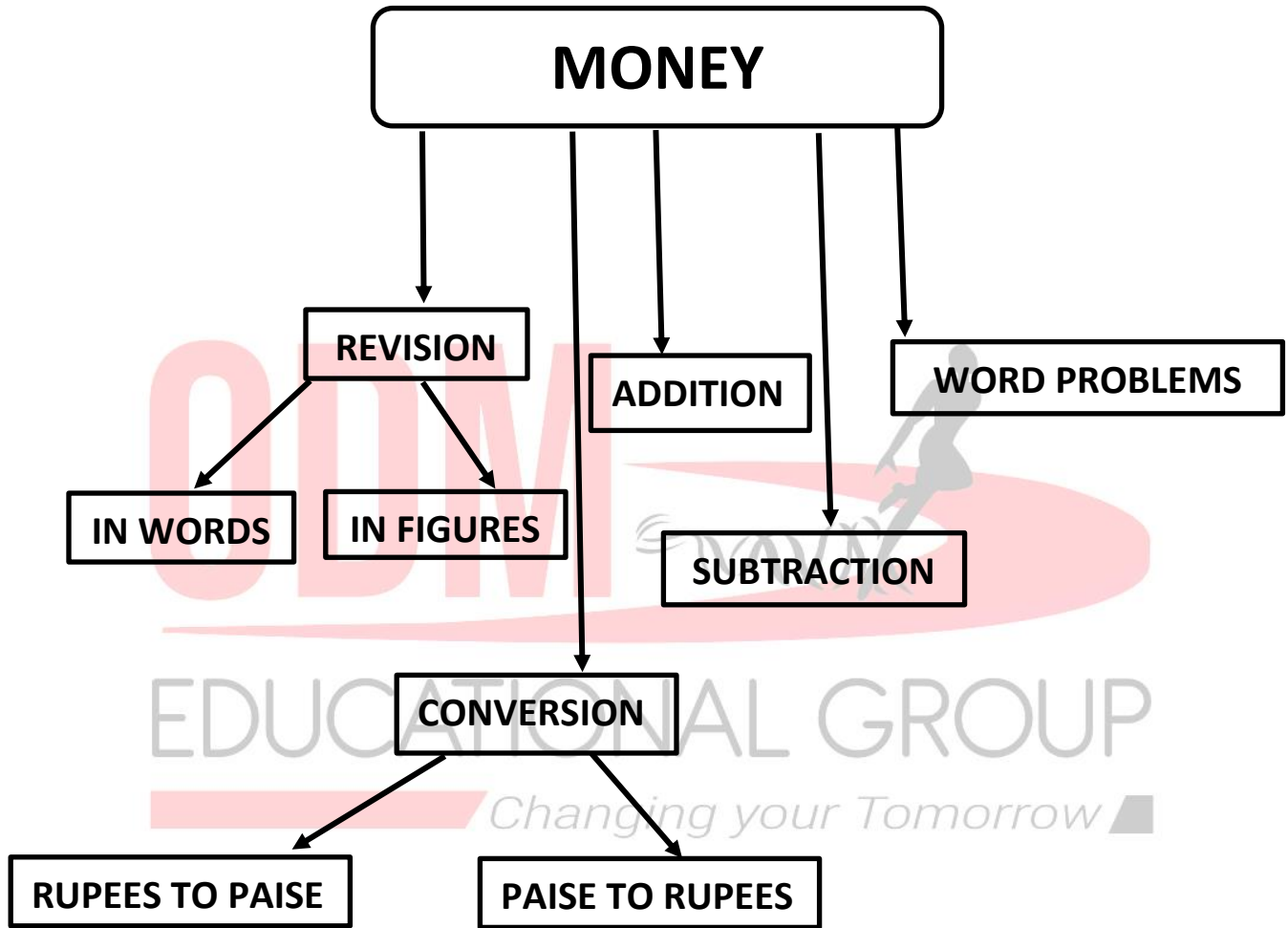
$$\begin{array}{r}
 7 \ 9 \ 9 \ 10 \\
 \text{₹ } 8 \ 0 \ 0 \ 0 \\
 \hline
 \end{array}$$

$$\begin{array}{r}
 \text{₹ } 5 \ 6 \ 9 \ 5 \\
 \hline
 \end{array}$$

$$\begin{array}{r}
 \text{₹ } 2 \ 3 \ 0 \ 5 \\
 \hline
 \end{array}$$



**MIND MAP**



**-- END --**