

Chapter- 16

Money

STUDY NOTES

LEARNS ABOUT:

- Coins and currency notes
- Rupee and paise
- Converting rupees into paise and paise into rupees
- Addition of money
- Subtraction of money
- Word problems on money

❖ COINS AND CURRENCY NOTES-

We need money to purchase goods of our daily need and to pay for the services we get like paying electricity bills, telephone bills, gas bills, etc. To buy anything from the market, we need money. It is available in the form of coins or notes. We in India deal with the currency in rupees and paise.

NOTE: Universal symbol of Rupee is ₹

Similarly, the symbol of US Dollar is \$ and the symbol of UK Pound is £.



❖ **RUPEE AND PAISE-**

We separate rupees and paise by a dot “.”.

**EXAMPLES-**

₹ 5.50 – This means 5 rupees and 50 paise

₹ 52.75- This means 52 rupees and 75 paise

❖ **CONVERTING RUPEES INTO PAISE AND PAISE INTO RUPEES-**

1 rupee = 100 paise

To convert rupees into paise, multiply the amount given in rupees by 100. ▲

EXAMPLE-1

Convert Rs.19 into paise.

SOLUTION-

We multiply 19 by 100.

$$\text{Rs.19} = 19 \times 100 = \mathbf{1900p}$$

EXAMPLE-2

Convert Rs.250 into paise.

SOLUTION-

$$\text{₹ 250} = 250 \times 100 = \mathbf{25,000 p}$$

When we convert paise into rupees, we put a dot after 2 digits from the right of the given number.

EXAMPLE-3

Convert 195 p into rupees.

SOLUTION-

1 . 9 5 Put a dot after the 2nd digit from the right.

EXAMPLE-4

Convert 550 p into rupees.

SOLUTION-

5 . 5 0 Put a dot after the 2nd digit from the right.



❖ **ADDITION OF MONEY-** *Changing your Tomorrow* ▲



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EXAMPLE-

Add ₹ 25.50 to ₹ 14.

SOLUTION-

Step-1 Arrange the given money in rupees and paise in columns.

Step-2 Add the paise first.

$$50 + 0 = 50 \text{ p.}$$

Write 50 under the paise column.

Step-3 Now add the rupees.

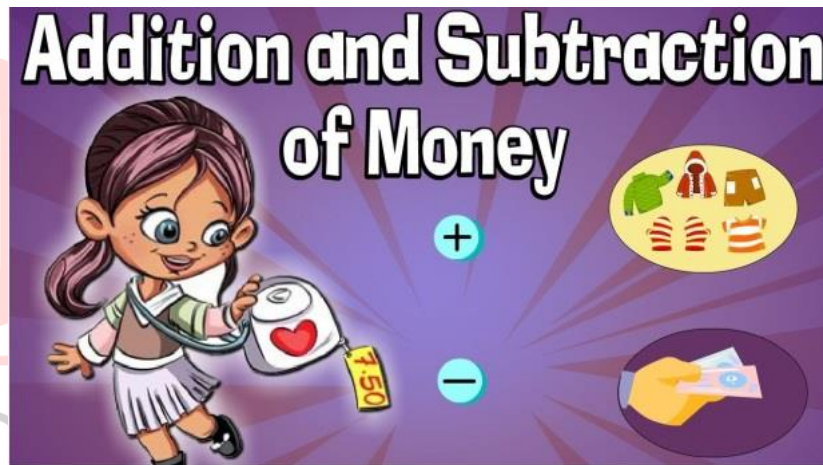
$$25 + 14 = ₹ 39$$

Write 39 under the rupee column as shown.

	₹	p
	25	50
+	14	00
	39 50	

₹ 39.50 Ans.

❖ SUBTRACTION OF MONEY-

**EXAMPLE-**

Subtract ₹ 5.25 from ₹ 75.50.

SOLUTION-

Step-1 Write the given amounts below rupees and paise columns.

Step-2 Subtract the paise first.

$$50 - 25 \text{ p} = 25 \text{ p}$$

Now write 25 under the paise column.

Step-3 Now subtract the rupees.

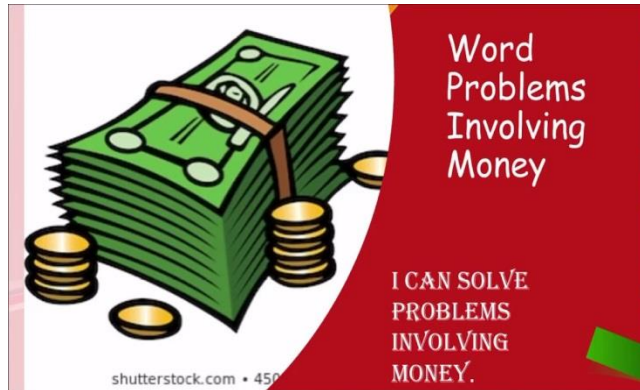
$$75 - 5 = ₹ 70$$

Write 70 under the rupees column now.

	₹	p
	75	50
-	5	25
	70 25	

₹ 70.25 Ans.

❖ WORD PROBLEMS ON MONEY-



EXAMPLE-

Rahul had a saving of ₹ 5,780. He deposited ₹ 980.60 this month. How much money does he have now?

SOLUTION-

Amount of money Rahul had for saving = ₹ 5,780

Amount of money he deposited this month = ₹ 980.60

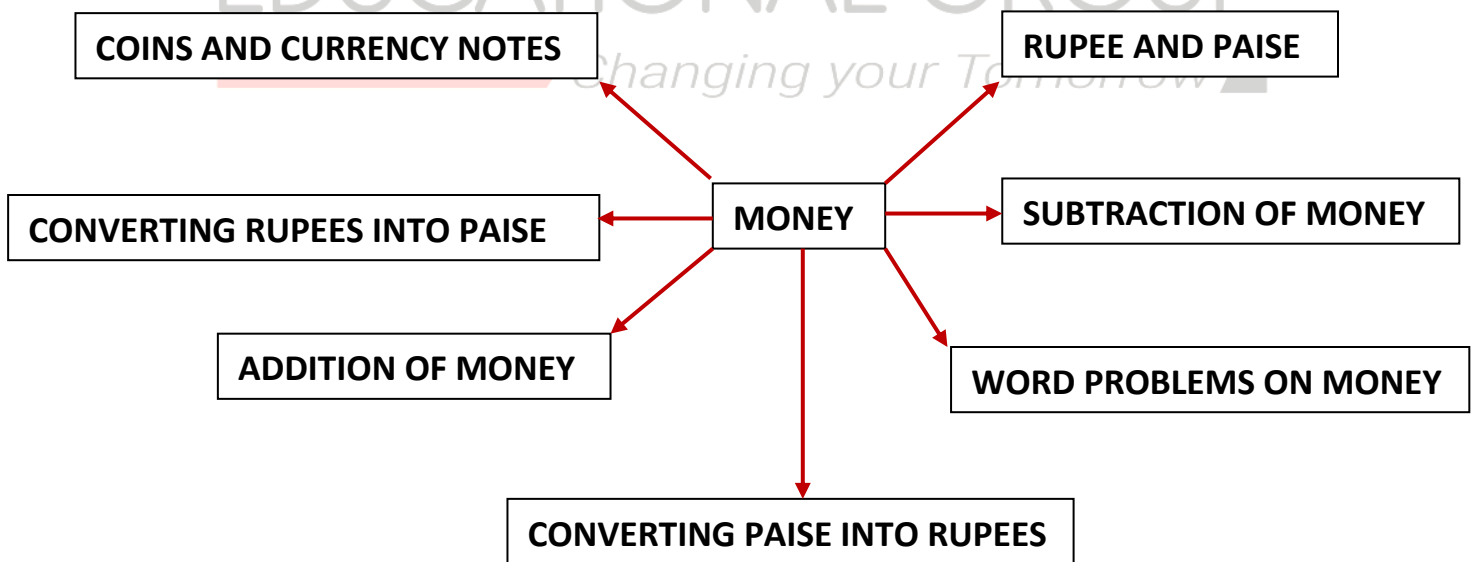
Total money he has now in his account =

= ₹ 5,780 + ₹ 980.60 = ₹ 6,760.60

Therefore, he has ₹ 6,760.60 now.

	₹	p
	11	
	5780	00
+	980	60
<hr/>		
	6760	60
<hr/>		

❖ MIND MAP-



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