CHAPTER -12

MONEY

STUDY NOTES

Learning Objectives:

- **Revision**
- **Coins or Metal Currency**
- **Notes or Paper Currency**
- **Evaluate the Total Amount**
- **Addition of Money**
- **Subtraction of Money**
- **Word problems**

* REVISION:

Money is used to buy something or to pay someone for something. Money is in the form of coins and notes. Coins are made of metals and notes are printed on paper. In India, currency is in rupees and paise.

₹ 1 = 100 paise

SYMBOL OF RUPEES

₹ 1 , ₹ 2 , ₹ 5 , ₹ 10 comes in coins as well as in notes.

*COINS or METAL CURRENCY:

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Indian coins are made up of metals.

*NOTES or PAPER CURRENCY:

Indian notes are made of papers in which the value is written in both figures and in words.

₹ 10

₹ 5

₹ 20

₹ 50

₹ 100

Add the following coins and currency to find out the amount:

₹56	₹56	₹54

Example 1: Write ₹ 300 in words

₹ 300 =Three Hundred Rupees

Rupees are the the left of the point(.)and paise on the right.

Example 2: Write ₹ 100.50 in words.

₹ 100.50 = One Hundred Rupees and Fifty paise.

Nowadays, coins below 50 p are not in use.

- **EVALUATE THE TOTAL AMOUNT :**

Example 1: Look at the following notes and coins. Write the total amount in each:-

₹ 56   ₹ 56   ₹ 54

Example 2:

(i)	Rs. 85	
(ii)	Rs. 15	
(iii)	Rs. 35	
(iv)	Rs. 5	

- **ADDITION OF MONEY:**

Example 1:

₹	p
35	50
24	00
59	50

+

Add the paise first

METHOD :

Step 1: Add the paise 50 + 00=50p.

Write 50 under the paise column.

Step 2: Add the rupees. 35 +24 = ₹59.

Write 59 under the rupees column. ANS) ₹59.50

Example 2:

₹	p
121	
138	50
56	50
8	50
203	50

+

Remember :

50 p +50 p = ₹ 1

METHOD :

Step 1 : Add the paise. 50 +50+50= 150 p.

(100p = ₹1)

150 p = 100p +50 p=₹1 +50 p.

Write 50 under the paise column and carry over ₹1 to rupees column.

Step 2: Add the rupees.

138 +56+8+1 (carry over) =₹ 203

Write 203 under the rupees column.

Ans: ₹203.50

Add the following amounts:

Add.

a.
```
    Rs    p
    26.12
+   32.44
```
₹58. 56

b.
```
    Rs    p
    14.68
+   73.12
```
₹87. 80

c.
```
    Rs    p
    51.70
+   47.25
```
₹98. 95

d.
```
    Rs    p
    72.41
+   33.18
```
₹ 105. 59

e.
```
    Rs    p
    39.50
+   24.26
```
₹63. 76

f.
```
    Rs    p
    13.49
+   60.31
```
₹73. 80

MONEY   8.

- SUBTRACTION OF MONEY:

Example 1:

₹	p
25	50
- 5	00

Subtract the paise first

Method:

Step 1: Subtract the paise first.

50 – 0 = 50p.Write 50 under the paise column.

Step 2: Subtract the rupees.

25 -5 = ₹ 20. Write 20 under the rupees column.

Example 2:

85	100
8̶6̶	00
- 74	50
11	50

Borrow from neighbor for regrouping the amount.

Method:

Step 1: Subtract the paise first.

50 > 0.So borrow ₹1 from 86 rupees.

Since ₹ 1 = 100 p, thus 100p +0p= 100p.

Step 2: Subtract 50p from 100p. 100-50 =50p.

Write 50 under the paise column.

Step 3: Subtract the rupees.₹ 86 becomes ₹ 85.(After borrowing one rupee from it) 85 – 74= ₹11

Ans- ₹11.50

```
  ₹ 9  5 . 7  5
- ₹ 8  5 . 5  0
─────────────────
  ₹ 1  0 . 2  5
```

```
  ₹ 2  5  0 . 0  0
- ₹ 1  5  0 . 5  0
─────────────────────
  ₹    9  9 . 5  0
```

In 2010 Indian rupee symbol "₹" was adopted. D.Udaya Kumar is the creator of the rupee symbol. The symbol is a combination of the Latin letter "R" and Devanagari letter "र". The parallel line in the symbol is given to make it look like tricolor of Indian national flag.
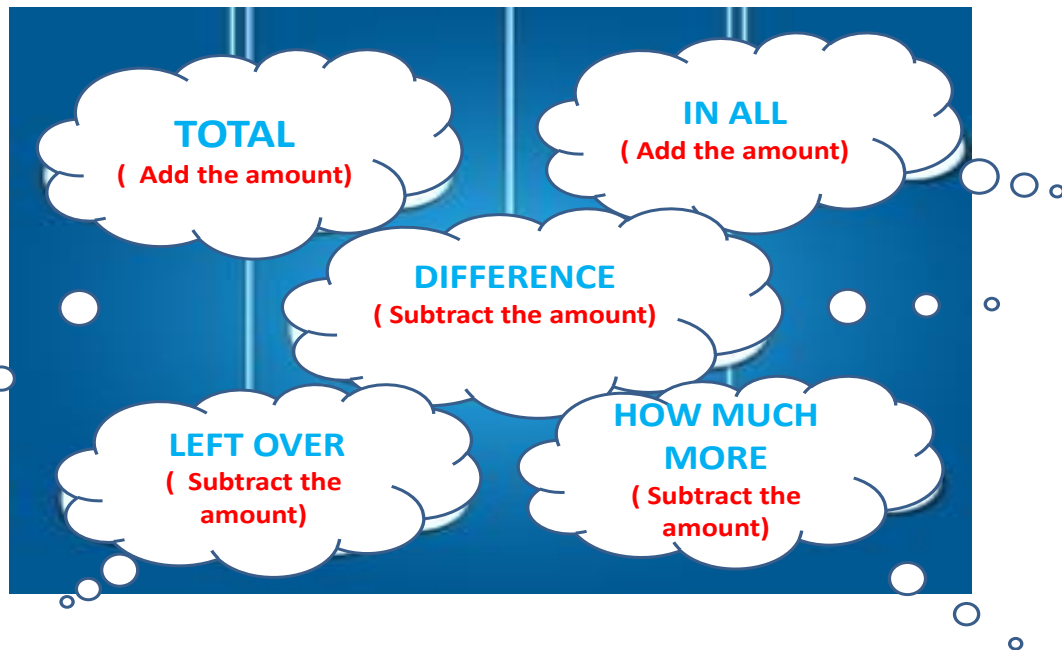
Did You Know?

Indian banknotes are made of a balsam wood pulp. Cotton fibres are added to the pulp to make it more durable than regular paper.

*WORD PROBLEMS:

STEPS TO BE FOLLOWED WHEN WE SOLVE WORD PROBLEMS:
- **READ**
- **FIND**
- **DECIDE**
- **SOLVE**

SOME KEY WORDS TO SOLVE WORD PROBLEMS OF MONEY :

TOTAL
(Add the amount)

IN ALL
(Add the amount)

DIFFERENCE
(Subtract the amount)

LEFT OVER
(Subtract the amount)

HOW MUCH MORE
(Subtract the amount)

WORD PROBLEMS:

Example :1   Tom bought a pencil box for ₹ 105.50 and a pen for ₹ 28.50 .How much did he spend in all?

SOLUTION :

Cost of a pencil box = ₹ $\overset{1\ 1}{1\ 0\ 5.5\ 0}$

Cost of a pen $^+$= ₹   2 8.5 0

Total cost   =   ₹ 134. 0 0

So, Tom spent ₹ 134.00 in all.

CW   **EXERCISE : Book page 108 (In notebook)**

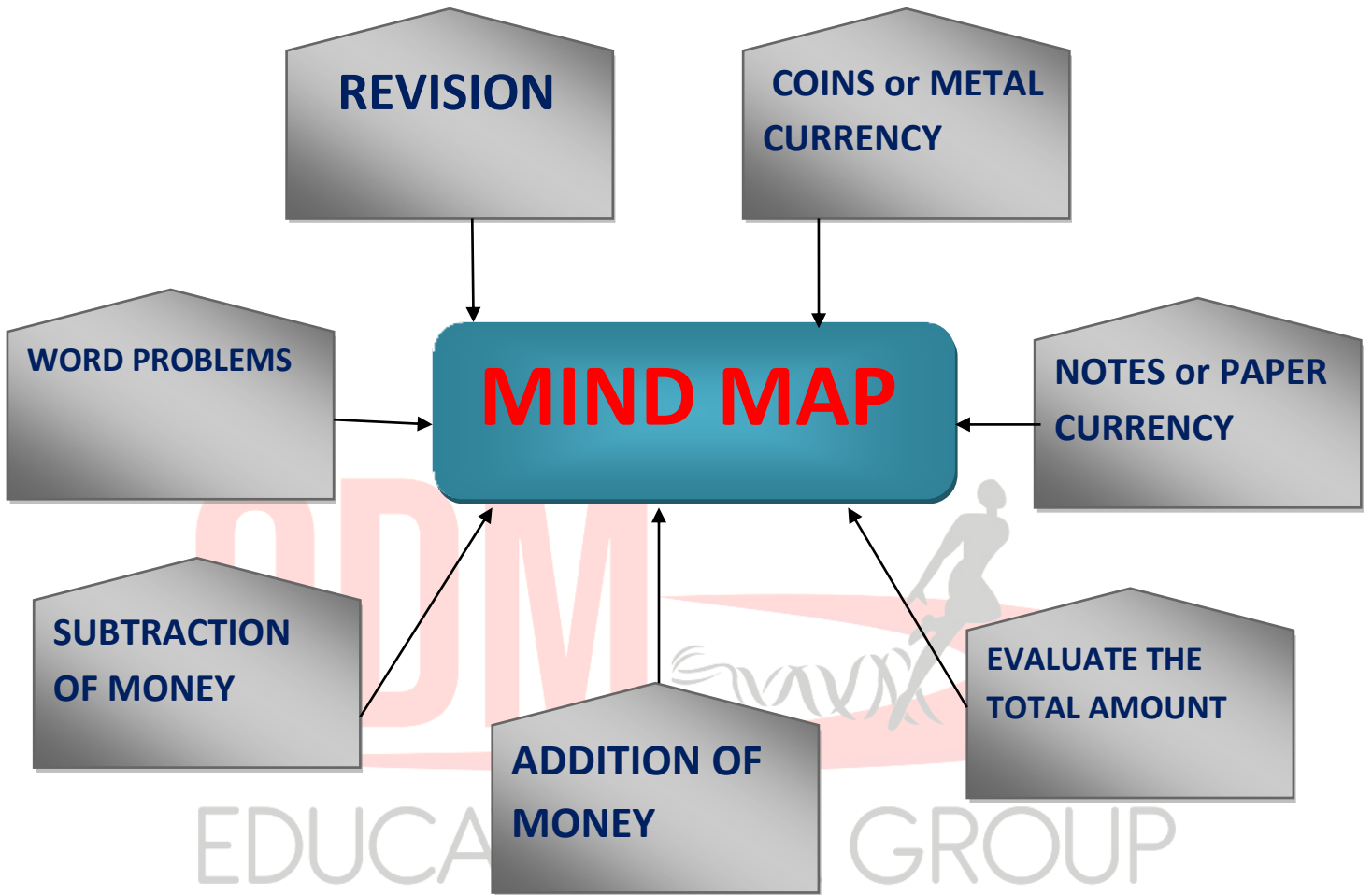**1. Mohan had ₹ 45.50. His mother gave him ₹ 30.00. How much money does he have in all ?**

SOLUTION :

Amount of money Mohan had   =   ₹ 45.50

Amount of money mother gave   = $^+$ ₹ 30.00

Amount of money he have now   =   ₹ 75.50

So, now he has ₹ 75.50

REVISION

COINS or METAL CURRENCY

WORD PROBLEMS

MIND MAP

NOTES or PAPER CURRENCY

SUBTRACTION OF MONEY

ADDITION OF MONEY

EVALUATE THE TOTAL AMOUNT