Money (Currency)

Objectives :
1. To teach them how to use Rupees-paise in daily life.
2. To enable the students to convert rupees into paise.
3. To enable them to do Addition, Subtraction, Multiplication, Division of money.
4. To enable them to find value of total, exchange, unit value and multivalue through activities.

Recap

You have learnt to convert rupees into paise, addition, subtraction, multiplication and division of rupees. You have also learnt to write rupees in figures and in words.

Let us solve some examples.

1. *a.* Convert rupees into paise.

   5 Rupees = ... Paise

   7 Rupees = ... Paise

   4 Rupees = ... Paise

   b. Find value :

₹ 157	₹ 258	₹ 759	₹ 425
+ ₹ 108	+ ₹ 504	+ ₹ 402	+ ₹ 315

   c. Find difference :

₹ 255	₹ 428	₹ 504	₹ 482
− ₹ 105	− ₹ 203	− ₹ 157	− ₹ 301

2. Write Rupees in figures :

Write Rupees in Figures

Rupees Twenty four
₹ 24

Fifty Rupees
₹

Rupees Two hundred twenty one
₹

Rupees One hundred fifty
₹

Rupees Three hundred thirty three
₹

Rupees Six hunred seven
₹

3. Write Rupees in words :

Write given Rupees in Words

₹ 120
Rupees One hundred twenty

₹ 609

₹ 857

₹ 785

₹ 449

₹ 89
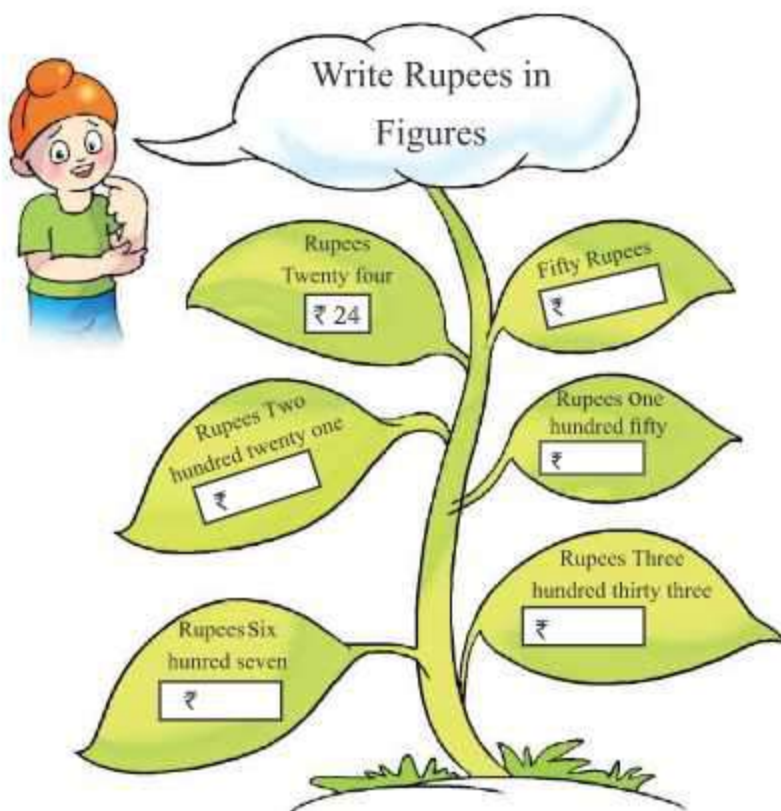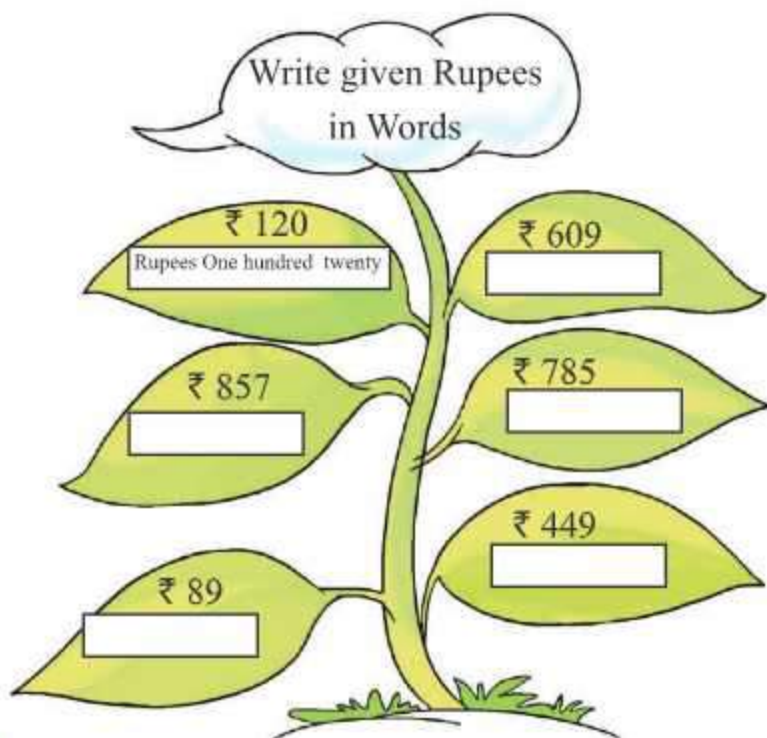
Activity

5.1 Activity related to Daily life :

Harleen and his sister Supreet went to a stationery shop.

Harleen bought a chart and one box of colours from the shop. How many rupees did he give to the shopkeeper ?

$$₹ \boxed{10} \quad + \quad ₹ \boxed{35} \quad = \quad ₹ \boxed{45}$$

Price of   Price of

Chart   Colour Box

Supreet bought one bag and one geometry box from the shop. How many rupees did she give to the shopkeeper ?

$$₹ \boxed{200} \quad + \quad ₹ \boxed{70} \quad = \quad ₹ \boxed{270}$$

Price of   Price of

Bag   Geometry Box

Money has very important place in daily life. We can buy and sell, things with money. We can also save money for other things.

Money

We should respect our country's currency and should not spoil it by writing on it.

Money is a combination of Rupees and Paise.

The way to write rupees and paise collectively

Decimal (Dot) is used for separating Rupees and paise. Rupees are written on the left side of decimal and paise are written on the right side of decimal.

Example - Rupees 220 Paise 50 = ₹ 220.50

Write the given amount into rupees and paise.

	₹ 117.50	Rupees one hundred seventeen and fifty paise

5.2 Conversion of Rupees into Paise :

1 Rupee (₹ 1) = 100 Paise

When a Rupee is converted into paise then it is mutiplied by 100.

Example 1 : Convert the following rupees into paise :

(a) ₹ 11　　　　(b) ₹ 6.25　　　　(c) ₹ 32.64

Solution : (a)　　　　　₹ 11 = 11 × 100 = 1100 paise

(b)　　　　　₹ 6.25 = (6 × 100 + 25) paise

(600 + 25) paise = 625 paise

(c)　　　　　₹ 32.64 = (32 × 100 + 64) paise

= (3200 + 64) paise

= 3264 paise

5.3 Conversion of Paise into Rupees :

We know 100 paise = ₹1

$$\text{and 1 paisa} = ₹ \frac{1}{100}$$

To convert paise into rupees :

♦ Divide amount of paise by 100.

♦ Put Decimal by leaving two digits of numerator from right side to left side.

♦ Now we shall get rupees on left side and paise on right side of decimal.

Example 2 : Convert the following Paise into Rupees.

(a) 400 paise　　(b) 875 paise　　(c) 1232 paise

Solution : (a)　400 paise $= ₹ \dfrac{400}{100} = ₹ 4 \left[\text{because 1 paisa} = ₹ \dfrac{1}{100} \right]$

(b)　875 paise $= ₹ \dfrac{875}{100} = ₹ 8.75$

(c)　1232 paise $= ₹ \dfrac{1232}{100} = ₹ 12.32$

1. **Convert the following Rupees into Paise :**

   (a) ₹ 15 (b) ₹ 8.13 (c) ₹ 12.63 (d) ₹ 13.50

   (e) ₹ 98.75

2. **Convert the following paise into rupees.**

   (a) 700 paise (b) 925 paise (c) 1972 paise

   (d) 2816 paise (e) 3650 paise

3. **Fill in the blanks :**

   (a) There are ...., 50 paise coins in ₹ 1.

   (b) There are .... , ₹ 2 coins in ₹ 10.

   (c) There are .... , 50 paise coins in ₹ 1.50

   (d) There is a need of .... , ₹ 10 notes to make ₹ 100.

   (e) There is a need of .... , ₹ 5 notes to make ₹ 20.

5.4 Addition and Subtraction of Money :

   In 4th class, we have learnt addition and subtraction of rupees with rupees and paise with paise. In this class, we shall learn addition and subtraction of Rupees and paise together. Let us consider some examples :

   Example 1 : Add ₹ 1735 paise 60 and ₹ 1624 paise 30.

   Solution :   ₹ 1735 paise 60

   + ₹ 1624 paise 30

   ₹ 3359 paise 90

   Example 2 : Subtract ₹ 575.50 from ₹ 9108.70.

   Solution :   ₹ 9108.70

   − ₹ 575.50

   ₹ 8533.20

Example 3 : Find the difference between ₹ 7185.35 and ₹ 375.75.

Solution :
$$
\begin{array}{r}
₹\ 7185.35 \\
-\ ₹\ 375.75 \\
\hline
₹\ 6809.60 \\
\hline
\end{array}
$$

Exercise 5.2

1. **Solve the following :**

(a)   ₹ 1123.50
     + ₹ 1242.40
     ———————

(b)   ₹ 2412.58
     + ₹ 3279.60
     ———————

(c)   ₹ 5278.72
     + ₹ 4132.24
     ———————

(d)   ₹ 3424.56
     + ₹ 2316.74
     ———————

(e)   ₹ 4428
     + ₹ 3240
     ———————

(f)   ₹ 5489.40
     − ₹ 2242.18
     ———————

(g)   ₹ 2624.58
     − ₹ 2216.26
     ———————

(h)   ₹ 5146.82
     − ₹ 3118.28
     ———————

(i)   ₹ 3245.89
     − ₹ 3123.64
     ———————

(j)   ₹ 124.48
       ₹ 313.23
     + ₹ 418.12
     ———————

(k)   ₹ 217.29
       ₹ 424.18
     + ₹ 326.64
     ———————

2. **Solve the following :**

(a) ₹ 3138.65 + ₹ 2124.15   (b) ₹ 4472.85 + ₹ 5200.32

(c) ₹ 5245.18 + ₹ 4216.27   (d) ₹ 4580.42 − ₹ 2292.18

(e) ₹ 8314.24 − ₹ 5218.16

5.5 Problems related to Money in daily life :

In the last section, we have learnt addition/subtraction of simple amounts. Now we shall discuss problems related to money in our daily life.

Example 1 : Shelly bought a chocolate for ₹ 200, and packet of chips for ₹ 30 from a shop. How much money did she spend ?

Solution :

Price of chocolate	=	₹ 200
Price of chips	=	₹ 30
Money spent	=	₹ 200
		₹ 30
		₹ 230

Shelly spent ₹ 230

Example 2 : Charan purchased a shirt for ₹ 1230, pants for ₹ 1746 and a belt for ₹ 1172 from the market. How much money had he spent ?

Solution :

Price of shirts	=	₹ 1230
Price of pants	=	₹ 1746
Price of Belt	=	₹ 1172
Total money spent	=	₹ 1230
		₹ 1746
		+ ₹ 1172
		₹ 4148

Charan spent ₹ 4148

Example 3 : Arun purchased a suitcase for ₹ 3499 and gave ₹ 4000 note to the shopkeeper. How much money would he get back from the shopkeeper ?

Solution :

Price of suitcase	=	₹ 3499
Money given to shopkeeper	=	₹ 4000
Money given back	=	₹ 4000
		– ₹ 3499
		₹ 501

Arun would get ₹ 501

Example 4 : Akashvir bought Sugar for ₹ 350, rice for ₹ 500 and pulses for ₹ 150 from a shopkeeper. How much total money had she spent ?

Solution :

Price of Sugar = ₹ 350
Price of Rice = ₹ 500
Price pulses = + ₹ 150
_____
₹ 1000

Total money spent ₹ 1000

Exercise 5.3

1. Ravi bought a notebook for ₹ 50, book for ₹ 125 and bought a pen for ₹ 150. How much money did he spend ?

2. Manveet Kaur has ₹ 148.50 with her. Her father gave ₹ 116.50 to her. How much amount does she have ?

3. Paras purchased a bag for ₹ 450 and gave ₹ 500 to the shopkeeper. How much amount would he get back from the shopkeeper ?

4. Gurdeep has ₹ 1000 with him. He purchases shoes for ₹ 742. How much amount is left with him ?

5. Prabhjot has ₹ 2168.50 and her brother Simarjeet has ₹ 1248.50. How much amount did they both have ?

6. A shopkeeper had ₹ 1000. He bought a radio for ₹ 650. How much amount was left with him ?

7. Harleen went to the market with her friend. She bought goods worth ₹ 3467.50 and her friend bought goods worth ₹ 3350.25. How much did Harleen spend more then her friend ?

8. Avneet has purchased a shirt for ₹ 1865.90, pants for ₹ 1060.30 and a pair of shoes for ₹ 990.10 from a shop. How much total amount has he spent ?

5.6 Multiplication/Division Problems related to money :

In the last section, we have learnt the addition-subtraction of the problems related to money. In this section, we shall learn about the most important and useful part of life : Multiplication and division of the problems related to money in our daily life. Let us consider some examples.

Example 1 : Multiply the following amounts :

    (a) ₹ 118 × 6   (b) ₹ 335 × 12   (c) ₹ 450 × 7

Solution :   (a) ₹ 118   (b) ₹ 335   (c) ₹ 450

$$
\begin{array}{r} ₹\ 118 \\ \times\ 6 \\ \hline ₹\ 708 \\ \hline \end{array}
\qquad
\begin{array}{r} ₹\ 335 \\ \times\ 12 \\ \hline 670 \\ 3350 \\ \hline ₹\ 4020 \\ \hline \end{array}
\qquad
\begin{array}{r} ₹\ 450 \\ \times\ 7 \\ \hline ₹\ 3150 \\ \hline \end{array}
$$

Example 2 : Divide the following amounts :

    (a) ₹ 2115 ÷ 5   (b) ₹ 4992 ÷ 16   (c) ₹ 5785 ÷ 13

Solution :   (a)

$$
\begin{array}{r}
5\overline{)2\ 1\ 1\ 5}(423 \\
-2\ 0 \\ \hline
1\ 1 \\
-1\ 0 \\ \hline
1\ 5 \\
-1\ 5 \\ \hline
\times \\ \hline
\end{array}
\qquad \text{(b)}
\begin{array}{r}
16\overline{)4\ 9\ 9\ 2}(312 \\
-4\ 8 \\ \hline
1\ 9 \\
-1\ 6 \\ \hline
3\ 2 \\
-3\ 2 \\ \hline
\times \\ \hline
\end{array}
$$

(c)

$$
\begin{array}{r}
13\overline{)5\ 7\ 8\ 5}(445 \\
-5\ 2 \\ \hline
5\ 8 \\
-5\ 2 \\ \hline
6\ 5 \\
-6\ 5 \\ \hline
\times \\ \hline
\end{array}
$$

₹ 2115 ÷ 5 = ₹ 423, ₹ 4992 ÷ 16 = ₹ 312, ₹ 5785 ÷ 13 = ₹ 445

Example 3 : The cost of a pen is ₹ 415. Find the cost of 18 such pens.

Solution :   Cost of a pen = ₹ 415

Cost of 18 such pens = ₹ 415 × 18

                    = ₹ 7470

Example 4 : The cost of a shirt is ₹ 1135. Find the cost of 6 such shirts.

Solution :
$$\text{Cost of a shirt} = ₹\ 1135$$
$$\text{Cost of 6 such shirts} = ₹\ 1135 \times 6$$
$$= ₹\ 6810$$

Example 5 : Avneet went to the market to buy chocolate for his birthday. The price of one packet of chocolate is ₹ 430. What is the cost of 12 such packets.

Solution :
$$\text{Price of 1 packet} = ₹\ 430$$
$$\text{Price of 12 such packets} = ₹\ 430 \times 12$$
$$= ₹\ 5160$$

Example 6 : The cost of 15 dozen bananas is ₹ 1440. Find the cost of 1 dozen banana.

Solution :
$$\text{Cost of 15 dozen bananas} = ₹\ 1440$$
$$\text{Cost of one dozen banana} = ₹\ 1440 \div 15$$
$$= ₹\ 96$$

Example 7 : The price of a sugar bag is ₹ 2100. In a bag, there is 50 kg sugar. Find the price of 1 kg sugar.

Solution :
$$\text{Price of 50 kg sugar} = ₹\ 2100$$
$$\text{Price of 1 kg sugar} = ₹\ 2100 \div 50$$
$$= ₹\ 42$$

Exercise 5.4

1. **Find the value of the following :**

   (a) ₹ 258 × 17   (b) ₹ 410 × 20   (c) ₹ 518 × 18

   (d) ₹ 220 × 14   (e) ₹ 206 × 25

2. **Evaluate :**

   (a) ₹ 3120 ÷ 10   (b) ₹ 1590 ÷ 15   (c) ₹ 4272 ÷ 16

   (d) ₹ 4200 ÷ 20   (e) ₹ 6500 ÷ 25

3. The cost of a calculator is ₹ 415. Find cost of 17 such calculators.

4. The price of 1 kg Ghee is ₹ 435. What is the price of 18 kg Ghee?

5. The cost of 24 glasses is ₹ 2880. Find the cost of a glass.

6. The cost of 19 geometry boxes is ₹ 2850. Find the cost of a geometry box.

7. The price of 1 litre petrol is ₹ 73. What is the cost of 12 litre petrol.

8. The cost of 25 kg rice is ₹ 2000. Find the cost of 1 kg rice.

9. The price of 1 m cloth is ₹ 500. Find the cost of 18 m cloth.

10. **Fill in the Blanks :**

(a) ₹ 13 × 8 = ☐

(b) ₹ 24 × 5 = ☐

(c) ₹ 24 ÷ 3 = ☐

(d) ₹ 72 ÷ 8 = ☐

(e) ₹ 25 × 6 = ☐

(f) ₹ 100 ÷ 10 = ☐

(g) There are ☐ ₹ 100 notes in ₹ 1000.

(h) There are ☐ ₹ 50 notes in ₹ 300.

(i) There are ☐ ₹ 20 notes in ₹ 500.

(j) There are ☐ ₹ 500 notes in ₹ 2000.

✓ **Multiple Choice Questions (MCQs)**

1. **What is the standard method of writing ₹ 13 and 50 paise ?**

(a) ₹ 1350   (b) ₹ 13.50   (c) ₹ 1350 paise   (d) None

2. **How many ₹ 2 coins are there in ₹ 26 ?**

(a) 52   (b) 26   (c) 13   (d) 20

3. **What is the standard symbol of Indian currency ?**

(a) ₹   (b) $ (c) £   (d) None

4. **If the cost of a pen is ₹ 12. What is the cost of 11 pens ?**

(a) ₹ 120   (b) ₹ 23   (c) ₹ 1   (d) ₹ 132

5. **1 kg apples cost ₹ 80. What is the cost of half kg apples ?**

(a) ₹ 20   (b) ₹ 160   (c) ₹ 40   (d) ₹ 80

6. **The cost of a dozen pencils is ₹ 60. Find the cost of one pencil.**

(a) ₹ 12   (b) ₹ 5   (c) ₹ 60   (d) ₹ 30

7. What is the amount of 7 notes of ₹ 20 ?

   (a) ₹ 27   (b) ₹ 14   (c) ₹ 140   (d) ₹ 13

8. Convert 480 paise into rupees.

   (a) ₹ 4.80   (b) ₹ 48.00   (c) ₹ 480   (d) ₹ 8.40

9. Sukhdev had spent ₹ 25 in a market and he was left with ₹ 25. How many rupees had he in the beginning ?

   (a) ₹ 25   (b) ₹ 5.00   (c) ₹ 50   (d) ₹ 40

10. Find the value of ₹ 10.40 + ₹ 15.30 + ₹ 8.20.

    (a) ₹ 33.90   (b) ₹ 34.00   (c) ₹ 30.90   (d) ₹ 339

11. The cost of a shirt is ₹ 999.90. How much estimate cost, will the shopkeeper take ?

    (a) ₹ 990   (b) ₹ 999   (c) ₹ 1000   (d) ₹999.95

12. The cost of a daily newspaper is ₹ 4. What is the total cost of news-paper for the month of January ?

    (a) ₹ 124   (b) ₹ 12   (c) ₹ 35   (d) ₹ 25

13. Anmol saves ₹ 5 daily from his pocket expenses. How many rupees has he saved in the month of March ?

    (a) ₹ 36   (b) ₹ 31   (c) ₹ 155   (d) ₹ 150

14. The cost of 8 meter cloth is ₹ 680. What is the cost of 1 meter cloth?

    (a) ₹ 80   (b) ₹ 85   (c) ₹ 70   (d) ₹ 90

15. How many coins of 50 paise will be there in ₹ 5 ?

    (a) 250   (b) 55   (c) 20   (d) 10

Learning Outcomes

- Will be able to make proper usage of Rupees/Paise in daily life.
- Will be able to convert Rupees into Paise
- Will be able to add, subtract, multiply and divide of money.
- Will be able to find the total value, one value, exchange and multivalue activities

Answers

Exercise 5.1

1. (*a*) 1500 paise   (*b*) 813 paise   (*c*) 1263 paise   (*d*) 1350 paise
   (*e*) 9875 paise
2. (*a*) ₹ 7   (*b*) ₹ 9.25   (*c*) ₹ 19.72   (*d*) ₹ 28.16   (*e*) ₹ 36.50
3. (*a*) 2   (*b*) 5   (*c*) 3   (*d*) 10   (*e*) 4

Exercise 5.2

1. (*a*) ₹ 2365.90   (*b*) ₹ 5692.18   (*c*) ₹ 9410.96   (*d*) ₹ 5741.3
   (*e*) ₹ 7668   (*f*) ₹ 3247.22   (*g*) ₹ 408.32   (*h*) ₹ 2028.54
   (*i*) ₹ 122.25   (*j*) ₹ 855.83   (*k*) ₹ 968.11
2. (*a*) ₹ 5262.80   (*b*) ₹ 9673.17   (*c*) ₹ 9461.45   (*d*) ₹ 2288.24
   (*e*) ₹ 3096.08

Exercise 5.3

1. ₹ 325   2. ₹ 265   3. ₹ 50   4. ₹ 258
5. ₹ 3417   6. ₹ 350   7. ₹ 117.25   8. ₹ 3916.3

Exercise 5.4

1. (*a*) ₹ 4386   (*b*) ₹ 8200   (*c*) ₹ 9324   (*d*) ₹ 3080
   (*e*) ₹ 5150
2. (*a*) ₹ 312   (*b*) ₹ 106   (*c*) ₹ 267   (*d*) ₹ 210
   (*e*) ₹ 260
3. ₹ 7055   4. ₹ 7830   5. ₹ 120   6. ₹ 150
7. ₹ 876   8. ₹ 80   9. ₹ 9000
10. (*a*) ₹ 104   (*b*) ₹ 120   (*c*) ₹ 8   (*d*) ₹ 9
    (*e*) ₹ 150   (*f*) ₹ 10   (*g*) 10   (*h*) 6
    (*i*) 25   (*j*) 4

Multiple Choice Questions (MCQ)

1. *b*   2. *c*   3. *a*   4. *d*   5. *c*   6. *b*
7. *c*   8. *a*   9. *c*   10. *a*   11. *c*   12. *a*
13. *c*   14. *b*   15. *d*