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Calculating Returns of Bid

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Sri Priya 20 October 2019

A chit fund has 25 members. Each month they contribute Rs 2000 each. End of the month, the person who bids the lowest for the corpus, gets his bid. The group organizer gets paid a fixed commission of Rs 2500 each month (5% of 25×2000). It is deducted from the bid winner's corpus. The remaining amount is distributed among all the 25 customers equally.

Based on the above details calculate the following

1. What is the Annualized Return of the person who bids in the last month ?
2. What is the Annualized Return of the person who bids in the first month ?
3. Write an R script which calculates the annualized return of chit fund participant ?- Show the Return % for each month's bid winner.

Herewith attached the excel file for calculation. Please provide a step by step process of calculating.

Attached File : 2950644 20191020065352 chit fund exercise.xlsx downloaded: 37 times

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••• [JITEN BHAVSAR](#) (Accountant) 🕒 12 November 2019

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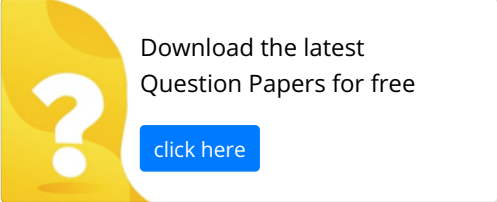
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