



EVERYDAY CURRENT AFFAIRS-MARCH 29, 2023

TAMIL NADU

- On March 28, former chief minister Edappadi K Palaniswami - was announced as the sixth general secretary of the AIADMK party.



- ✓ The announcement came as the Madras High Court rejected all petitions filed by his rival O Panneerselvam and his three aides against the resolutions of the July 11, 2022 party general council and the conduct of the general secretary election
- ✓ The July 11, 2022 meeting of the AIADMK general council, the party's highest decision making body had expelled O Panneerselvam and his aides for alleged anti-party activities
- ✓ The party was previously led by O Pannnerselvam and Palaniswami as the coordinator and joint coordinator, respectively.
- ✓ The posts were created in 2017 after the then rival leaders merged their respective factions.

- ✓ The AIADMK general secretary post was previously held by founder M G Ramachandran, V R Nedunchezian, PU Shanmugam, S Raghavanandam and J Jayalalithaa

NATIONAL

- **On March 28, the Central Board of Trustees (CBT) of the Employees Provident Fund Organisation (EPFO) - recommended 8.15% interest for the current financial year 2022-23**
 - ✓ This notified interest rate will be applicable on Voluntary Provident Fund (VPF) deposits as well.
 - ✓ After the 8.15% payout, the retirement fund body will be left with a surplus of Rs 663.91 crore, compared to Rs.450 crore last year.
 - ✓ Earlier, the interest rate for EPF account was fixed at an all-time four decade low of 8.10% for FY 2021-22, from 8.5% in 2020-21.
 - ✓ This was the lowest since 1977-78, when the EPF interest rate stood at 8%.
 - ✓ The Employees Provident Fund is a mandatory contribution for salaried employees, wherein an employer is also required to make the matching contribution to the EPF account
 - ✓ An employee makes 12% of his wages contribution to the EPF account on monthly basis.
 - ✓ The CBT, headed by Union Labour Minister Bhupender Yadav and having representatives from employers and employees, recommends the interest rate which is then ratified by the Finance Ministry.
 - ✓ Subsequently, it gets notified by the Labour Ministry and credited into accounts of the subscribers by the EPFO.
 - ✓ EPFO rate continues to be the highest among other savings instruments, with small savings rates ranging from 4.0% to 7.6%.
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- **The US Navy Ship Matthew Perry, a Lewis and Clark-class dry cargo ship of the United States Navy - has successfully completed maintenance and repair work at Larsen & Toubro Ltd shipyard in Kattupalli near Chennai.**



- ✓ The work was carried out from March 11 to 27, 2023
- ✓ Matthew Perry is the second ship of the US Navy to complete maintenance work in India.
- ✓ The first one was Charles Drew that completed voyage repair at the shipyard in August 2022.
- ✓ The ship's visit demonstrates the commitment of the US Navy and Department of Defence to utilize repair facilities in India
- ✓ US secretary of defence Lloyd Austin and secretary of state Antony Blinken expressed intent for utilizing the repair facilities at the US-India 2+2 Ministerial Dialogue in Washington, DC in April 2022.

ECONOMY

- **On March 27, the Centre - extended the date for linking PAN with Aadhaar by three months to June 30**
 - ✓ The decision to extend the date is aimed at giving taxpayers some more time.
 - ✓ Under the provisions of the I-T Act, 1961, every person who has been allotted a PAN as on July 1, 2017 and is eligible to obtain Aadhaar number, was required to intimate his Aadhaar to the prescribed authority on or before March 31, 2023, on payment of a prescribed fee.
 - ✓ From July 1, 2023, the PAN of taxpayers who have failed to intimate their Aadhaar, as required, shall become inoperative.
 - ✓ No refund shall be made against PANs which become inoperative.
 - ✓ Interest shall not be payable on such refund for the period during which PAN remains inoperative and TDS and TCS shall be deducted /collected at higher rate, as provided in the Act.
 - ✓ The PAN can be made operative again in 30 days, upon intimation of Aadhaar to the prescribed authority after payment of Rs 1,000 fee.

- **India's goods and services exports - have for the first time crossed \$750 billion and are on course to go past \$760 billion by March 31**
 - ✓ This was announced by commerce and industry minister Piyush Goyal on March 29.
 - ✓ Exports of \$760 billion would result in an increase of 12.4% compared to last year's level of \$676 billion.
 - ✓ The government had set a target of \$750 billion for the year

