



“Quarterly Returns Monthly Payments” Scheme

***Virtual CPE Meeting on GST
WIRC
23/01/2021***

GST – A Destination or a new start again ????

GSTR 1 and GSTR 3B



GSTR 1,2,3



Sahaj, Sugam, Anx1/ Anx2



QRMP

Legal Provisions

ACT

- Section 37
- Section 38
- Section 39
- Section 50

Rules

- Rule 59 (O/w)
- Rule 60 (I/w)
- Rule 61 (Form and Manner)
- Rule 61A (Opting)
- Rule 62 - 67 (Submission)

Noti.

- Noti. 81/20
- Noti. 82/20
- Noti. 84/20
- Noti. 85/20

Circular

Circular 143/13/2020-GST

Eligibility

IFF

Payment method

Late Fee

Interest

GSTR 1 – monthly /
quarterly

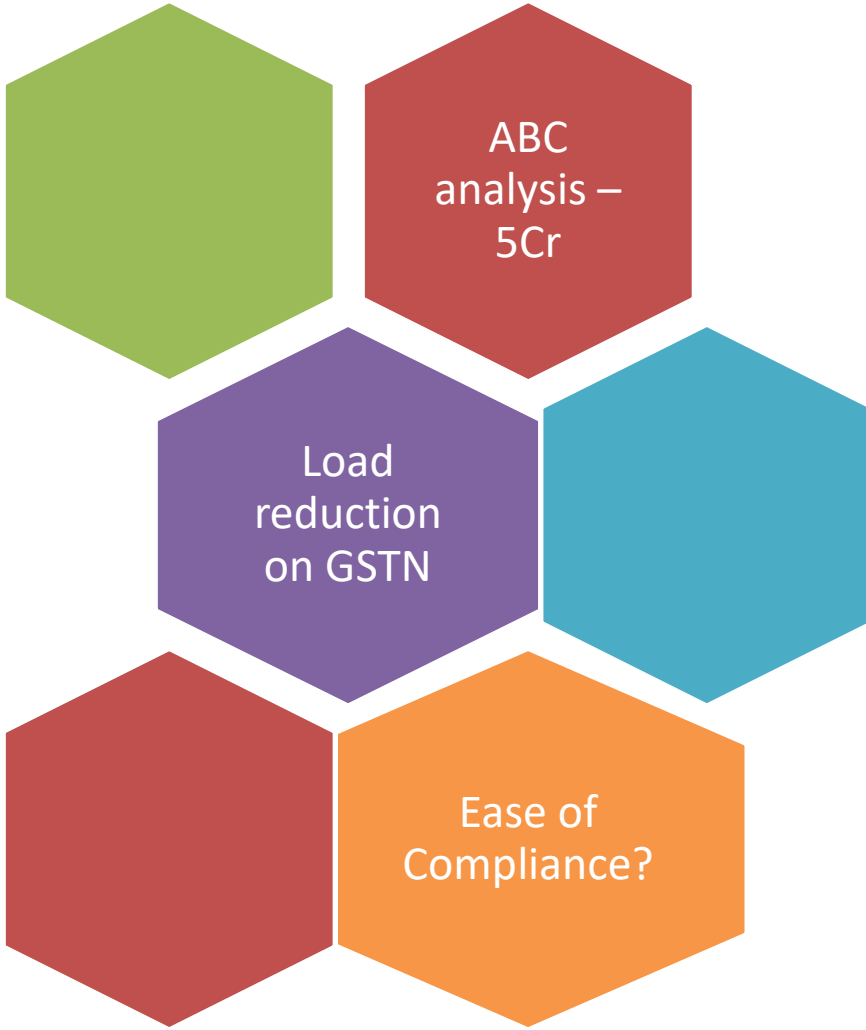
Switching

Conditions



**Quarterly
Returns**

**Monthly
Payments**



Applicability

Registered Tax Payers
filing GSTR 3B

T/o up to 5Cr in
Preceding FY

T/o above 5cr in
Preceding FY

In case T/o in Current FY
does not Exceed 5Cr.

In case T/o in Current FY
Exceeds 5Cr.

Not Eligible

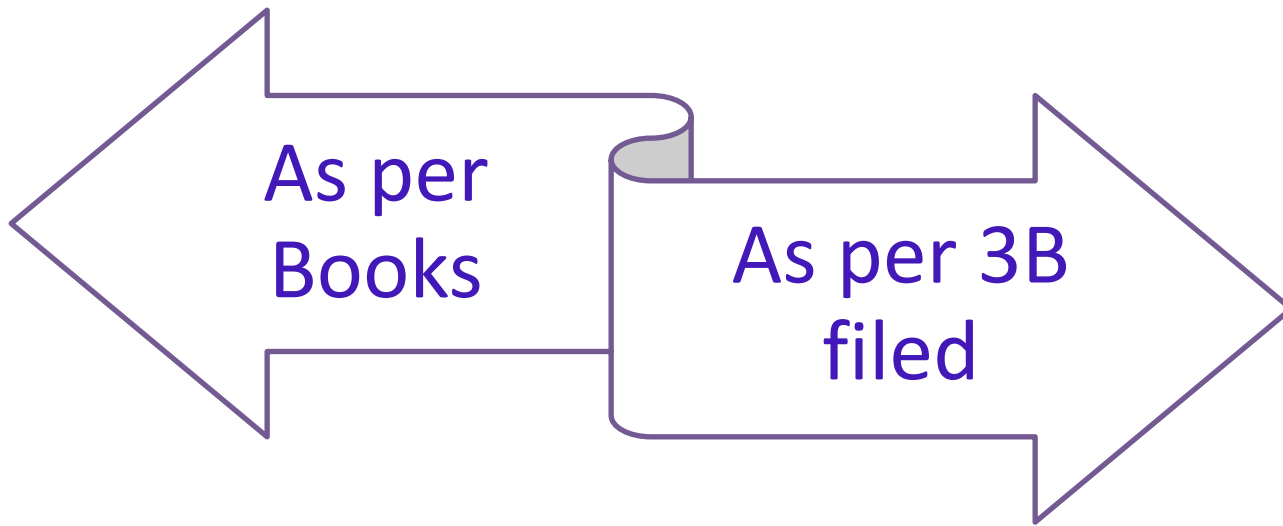


Aggregate Turnover?

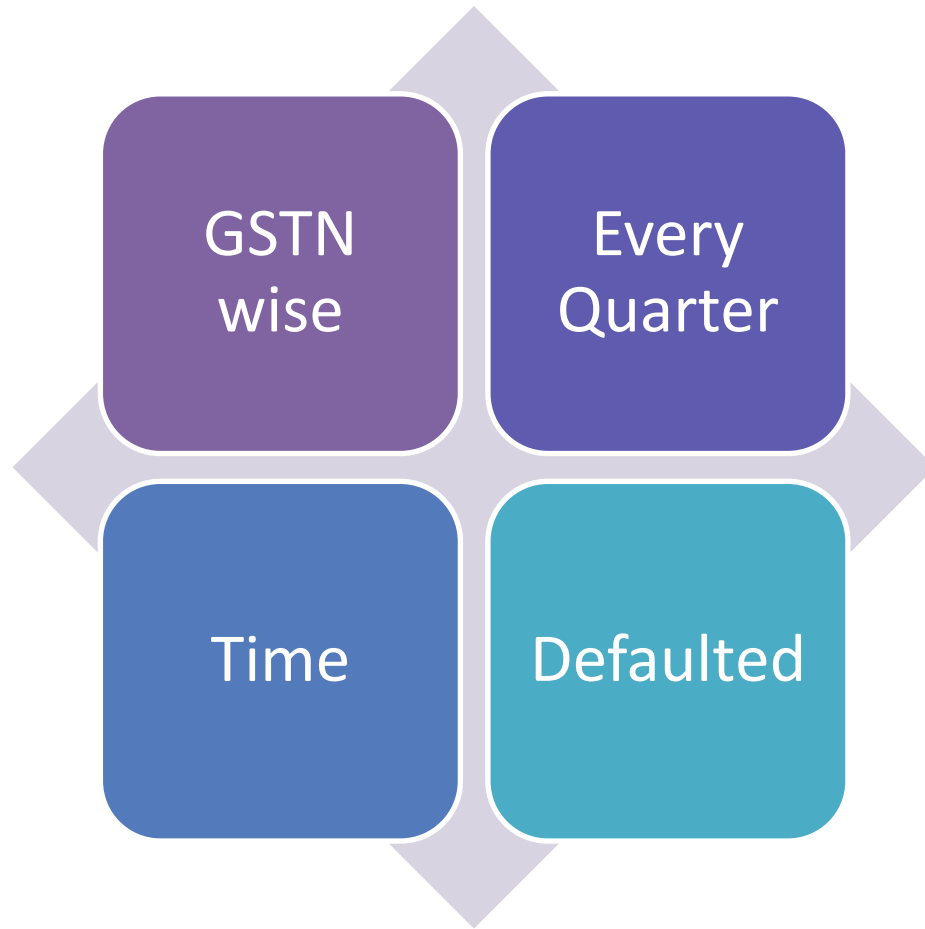
Section 2(6) of the CGST Act

*“(6) “**aggregate turnover**” means the aggregate value of all taxable supplies (excluding the value of inward supplies on which tax is payable by a person on reverse charge basis), **exempt supplies, exports** of goods or services or both and **inter-State supplies** of persons having the **same Permanent Account Number**, to be computed **on all India basis** but excludes central tax, State tax, Union territory tax, integrated tax and cess; “*

Aggregate Turnover?

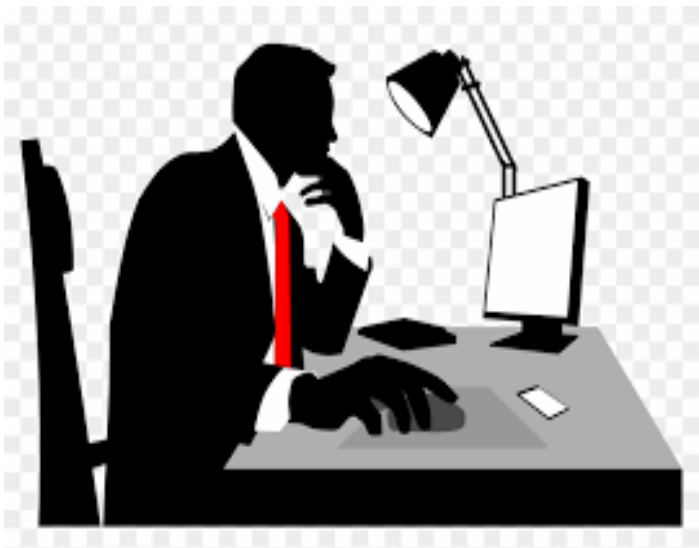


How to opt for?



GSTN wise

Registered Tax Payer



Maharashtra

Gujrat

Option to opt QRMP in both or either of GSTN

Every Quarter

Quarter Wise ?

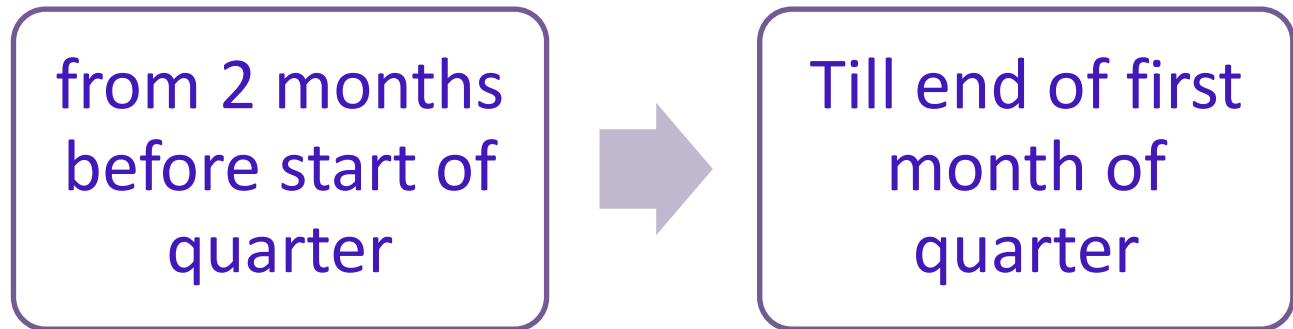
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graph TD; A[Quarter Wise ?] --> B[Yes]; A --> C[unless opted out (voluntary/crossed 5 Cr)];
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Yes

unless opted out
(voluntary/crossed 5 Cr)

Can Opt in any quarter of year
throughout the year

Time to Opt in / out



**1st day of the second month of the preceding quarter
till the last day of the 1st month of the quarter**

- 1st Feb to 30th April

April-
June

- 1st May to 31st July

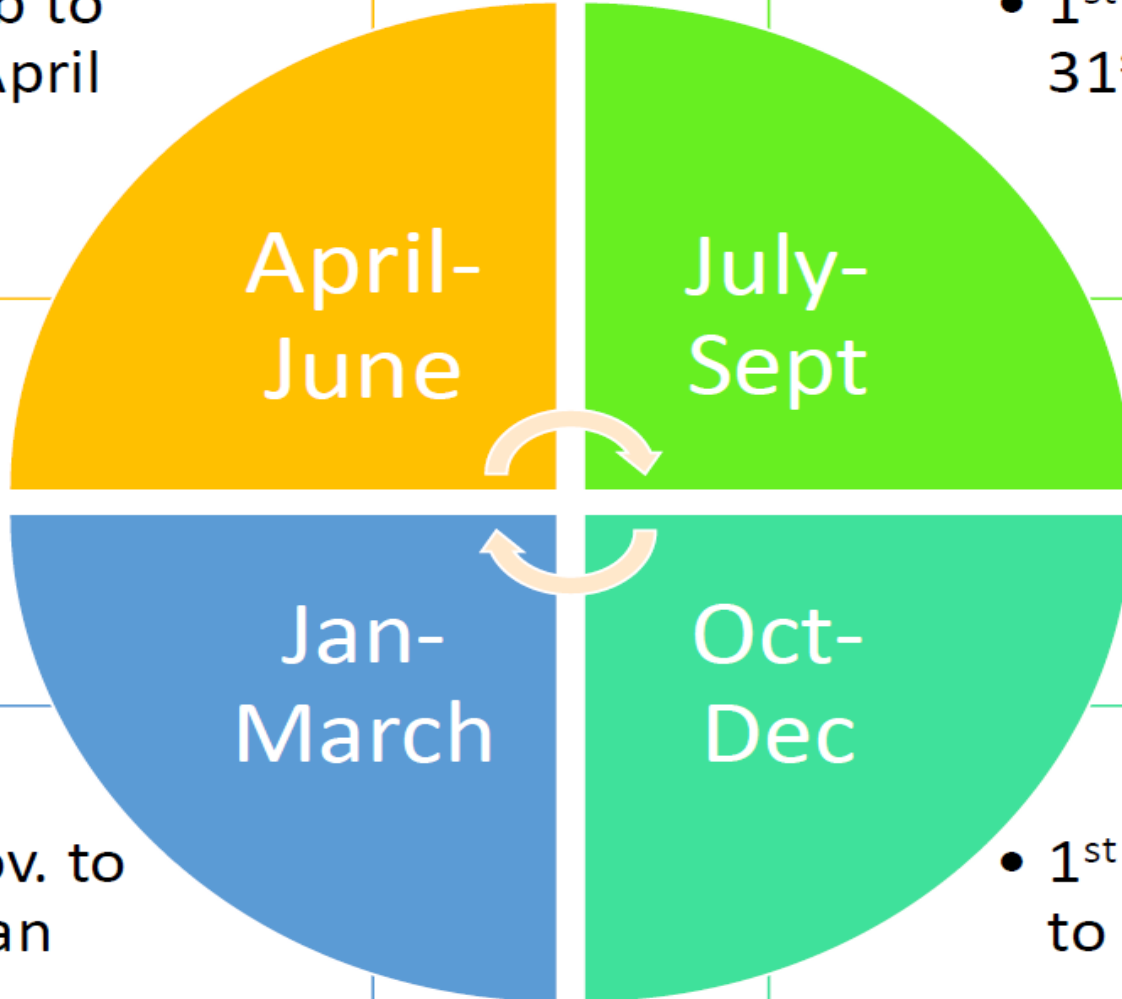
July-
Sept

- 1st Nov. to 31st Jan

Jan-
March

- 1st August to 31st Oct

Oct-
Dec

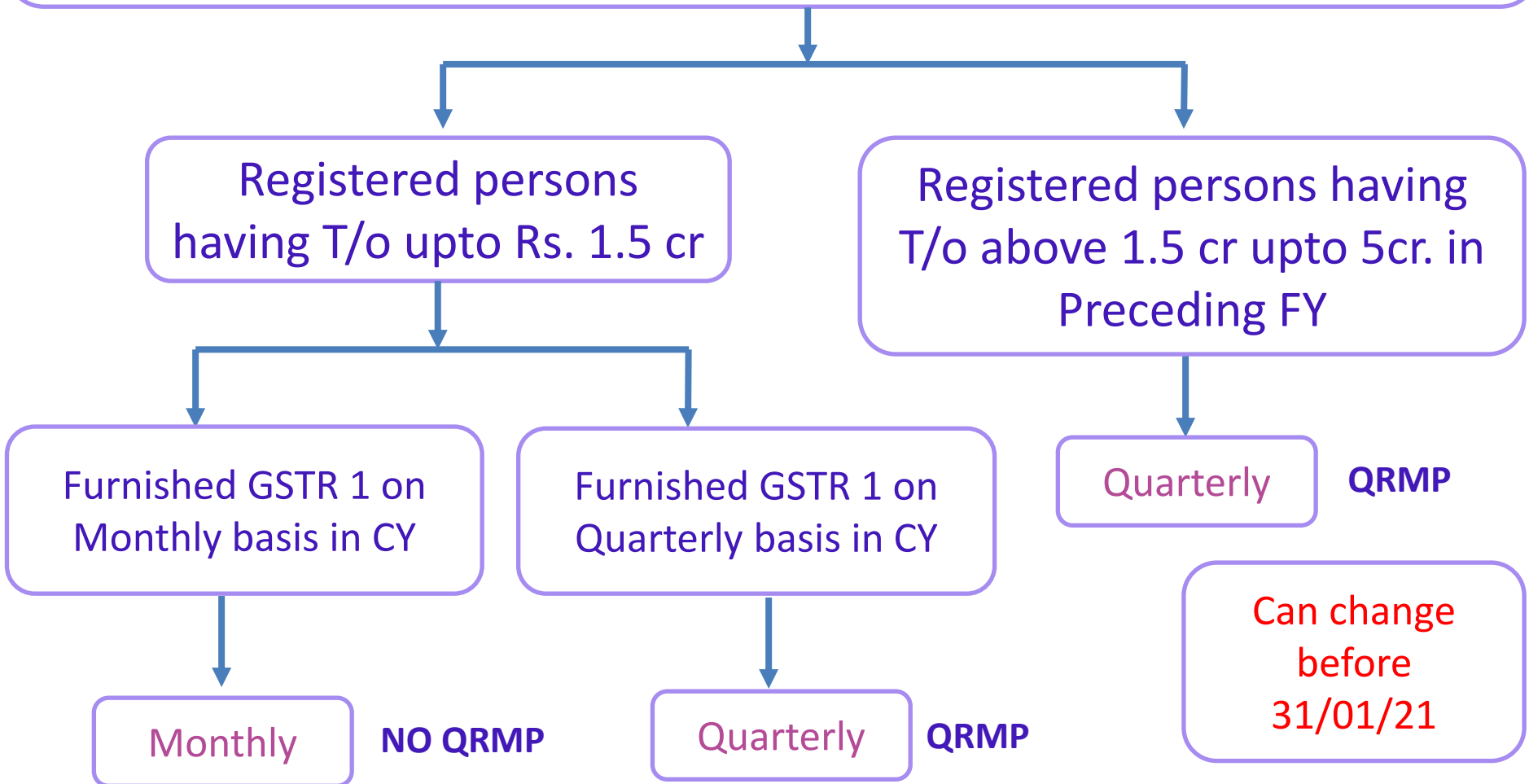


If Turnover crossed Rs.5Cr

Compulsory opt out from next quarter
of the month in which turnover
crossed Rs. 5Cr

*Defaulted** for QRMP Scheme

For Jan 21 – March 21 quarter – RTP who has filed GSTR 3B of October 20 by 30th Nov 20



Eligibility

Aggregate T.O.

Eligible

F.Y. 2019-20

4 Cr

F.Y. 2020-21
Up to Nov.

3.5 Cr

F.Y. 2019-20

4 Cr

F.Y. 2020-21
Up to Nov.

6.5 Cr



Deemed Quarterly



1

2

Eligibility

Aggregate T.O.

Eligible

3

F.Y. 2019-20

6 Cr

F.Y. 2020-21
Up to Nov.

2 Cr



4

F.Y. 2019-20

4 Cr

F.Y. 2020-21

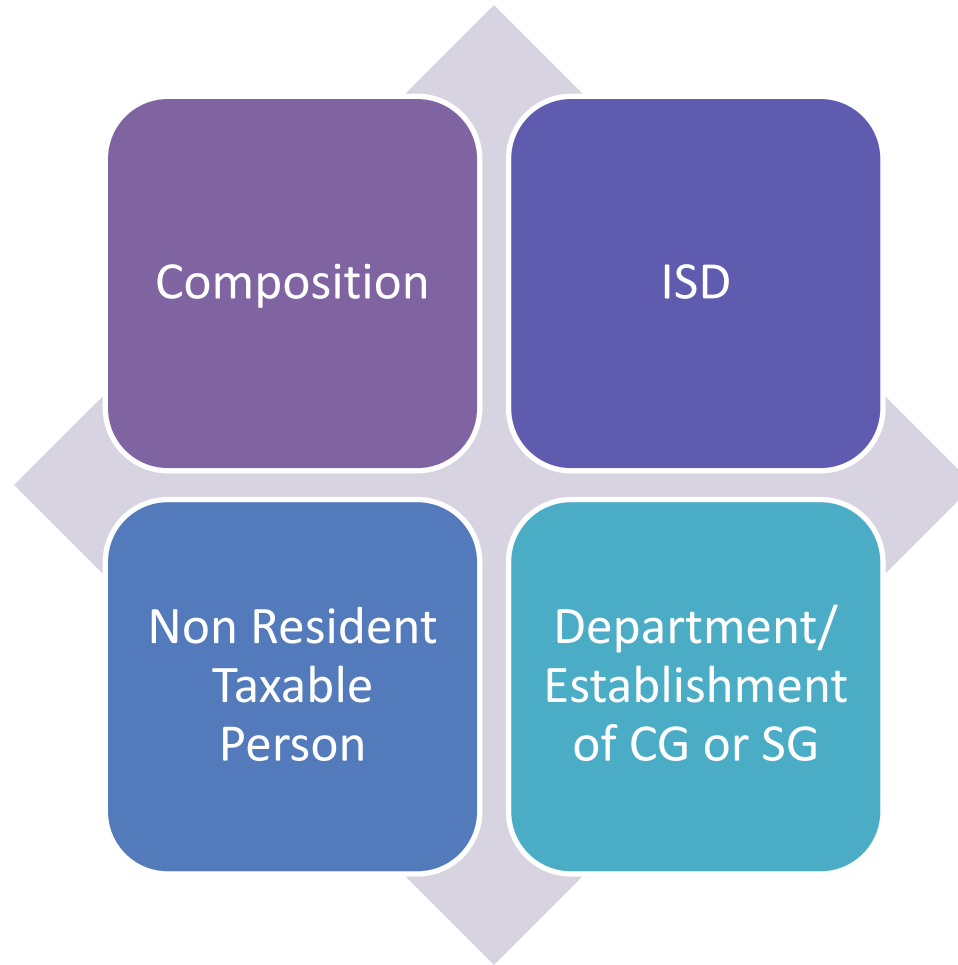
4.5 Cr

F.Y. 2021-22

Upto May Rs. 7 Cr

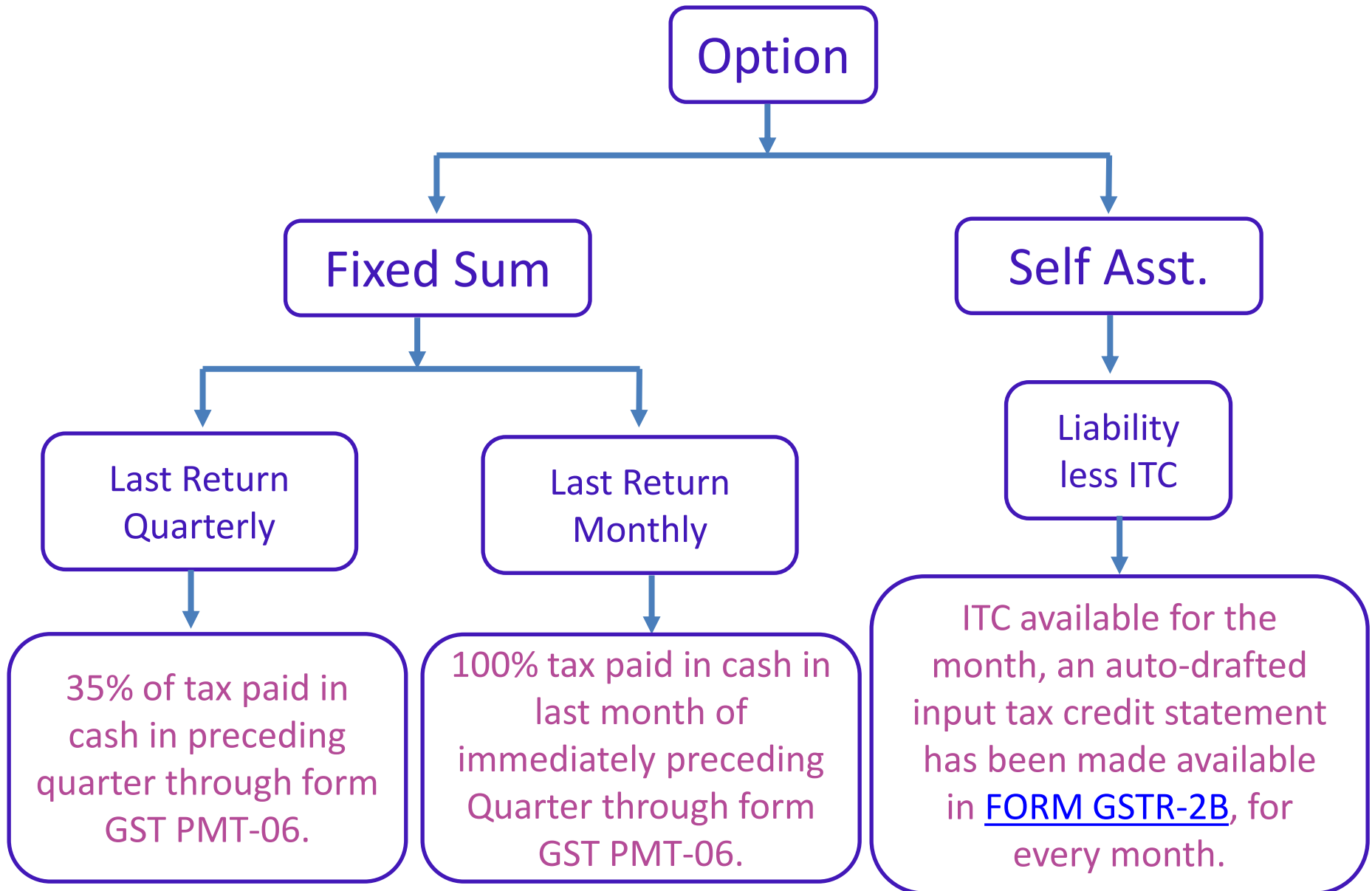
Upto 1st Qtr of 2021-22,
thereafter not eligible

QRMP not eligible



And turnover above 5Cr

Payment Option



Payment Option – For Quarterly Returns

Tax paid in Cash in Quarter (January -March, 2021)		Tax required to be paid in each of the months –April and May, 2021	
CGST	100	CGST	35
SGST	100	SGST	35
IGST	500	IGST	175
Cess	50	Cess	17.5

Payment Option – For Monthly Returns

Tax paid in Cash in Quarter (January -March, 2021)		Tax required to be paid in each of the months –April and May, 2021	
CGST	50	CGST	50
SGST	50	SGST	50
IGST	80	IGST	80
Cess	-	Cess	-

Monthly tax payment through this method would not be available to those registered persons who have not furnished the return for a complete tax period preceding such month.

Payment

It is clarified that in case the balance in the electronic cash ledger and/or electronic credit ledger is **adequate** for the tax due for the first month of the quarter or where there is **nil tax** liability, the registered person may not deposit any amount for the said month.

Similarly, for the second month of the quarter, in case the balance in the electronic cash ledger and/or electronic credit ledger is adequate for the cumulative tax due for the first and the second month of the quarter or where there is nil tax liability, the registered person may not deposit any amount.

Payment – Refund of cash balance

Any claim of refund in respect of the amount deposited for the first two months of a quarter for payment of tax shall be permitted only after the return in FORM GSTR-3B for the said quarter has been furnished. Further, this deposit can not be used by the taxpayer for any other purpose till the filing of return for the quarter.

Interest!

- **Fixed sum method** -No interest would be payable in case the tax due is paid in the first two months of the quarter by way of depositing auto-calculated fixed sum amount.
- In other words, if while furnishing return in FORM GSTR-3B, it is found that in any or both of the first two months of the quarter, the tax liability net of available credit on the supplies made /received was higher than the amount paid in challan, then, no interest would be charged provided they deposit system calculated amount for each of the first two months and discharge their entire liability for the quarter in the FORM GSTR-3B of the quarter by the due date.
- In case such payment of tax by depositing the system calculated amount in FORM GST PMT-06 is not done by due date, interest would be payable @ 18%, from the due date of furnishing FORM GST PMT-06 till the date of making such payment.
- Further, in case FORM GSTR-3B for the quarter is furnished beyond the due date, interest would be payable @18% as per the provisions of Section 50 of the CGST Act for the tax liability net of ITC.

Interest!

INR 100 paid as cash in previous Quarter

INR 35 paid by say 25th May

INR 35 paid by say 25th June

Actual liability for April and May was INR 40 and INR 42

- No interest payable on shortfall of INR 5 and INR 7 provided GSTR-3B filed by due date

Interest!

Self-assessment method –

- Interest amount would be payable as per the provision of Section 50 of the CGST Act for tax or any part thereof (net of ITC) which remains unpaid / paid beyond the due date for the first two months of the quarter.
- Interest payable @ 18%, if any, shall be paid through FORM GSTR-3B.

IFF – Invoice furnishing facility

1st day of the succeeding month till the 13th day of the succeeding month



Value of such outward supplies should **not exceed fifty lakh rupees** in each month i.e the first and second months of a quarter.



The details of invoices furnished using the said facility in the first two months are **not required to be furnished again in FORM GSTR-1.**



This facility is not mandatory and is only an optional facility made available to the registered persons under

Process of Invoice furnishing facility(IFF)

Seller



Has made 10 invoices in the month of JAN 21.

Eg.

Invoices - 1 and 2

Invoices – 3 to 10

Invoices 3 to 10 (8 Invoices)

- Uploaded in GSTR-1 of the Quarter
- Reflects in recipient's 2A/2B of last month of Quarter

Invoice 1 and 2 (2 Invoices)

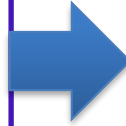
- Uploaded in IFF till 13th Feb
- Reflects in recipient's 2A/2B of first month the Quarter

No need to furnish two invoices (Invoice 1 and 2) again in GSTR- 1.

Due Dates to Remember

April

- IFF (13th May)
- PMT-06 (25th May)



May

- IFF (13th June)
- PMT-06 (25th June)



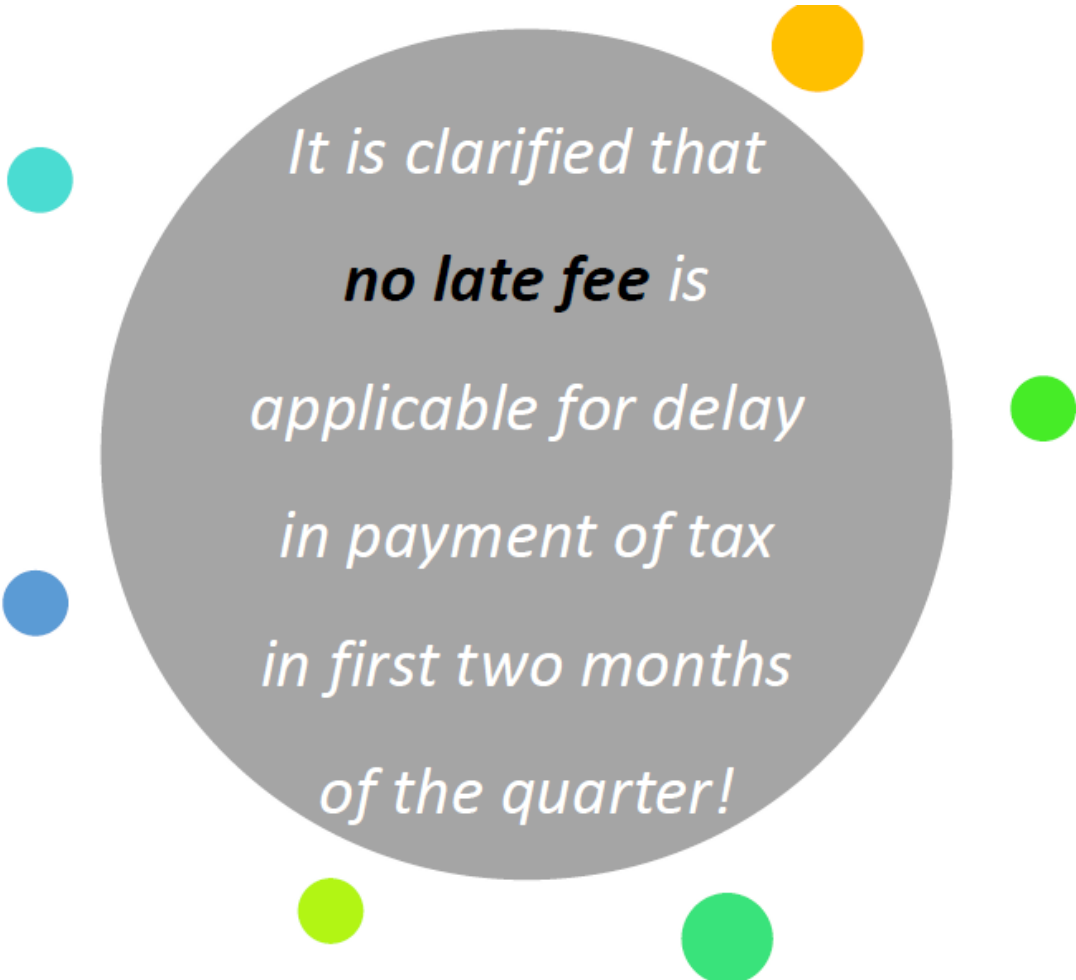
June

- GSTR-1 (13th July)
- GSTR-3B (22nd or 24th July)

PMT-06

Select “Monthly payment for quarterly taxpayer” as reason for generating the challan.

Late Fees



*It is clarified that
no late fee is
applicable for delay
in payment of tax
in first two months
of the quarter!*

She: He must be thinking of other girl

**He: QRMP, E Invoicing, GSTR 2B/2A,
36(4) - 5%, 86(b) - 1% ... and 28th Feb??**



What to do about QRMP



Our buyers - B2B / B2C

Buyers – Monthly / QRMP

Compliance burden

IFF – time limit 13th of month

IFF – limit of taxable value

And may be many more?

GST – what lies beneath ???





CA. Dhiraj C Baldota