

GST New Return with effect from 01.01.2021

There are some changes in GST returns with effect from 01.01.2021. Now registered person have the option to file GSTR-3B quarterly, subject to such conditions and restrictions and the person who have opted to file GSTR-3B quarterly can file GSTR-1 quarterly.

In order to facilitate the registered buyer, Invoice Furnishing Facility (IFF) is also available on the common portal to furnish the details of such outwards supplies by seller for the first and second month of the quarter to claim GST Input by GSTR-2A on monthly basis.

Due date of GSTR-3B

- **Due date of GSTR -3B before 01.01.2021**

- If aggregate turnover of **more than 5 crore rupees** in the preceding financial year.
 - ✓ On or before the 20th day of the month succeeding such month.
- If aggregate turnover **up to 5 crore rupees** in the preceding financial year.
 - ✓ On or before the 22nd, 24th (state wise list) day of the month succeeding such month.

- **Due date of GSTR-3B from 01.01.2021**

- If aggregate turnover of **more than 5 crore rupees** in the preceding financial year.
 - ✓ On or before the 20th day of the month succeeding such month.
- If aggregate turnover of **up to 5 crore rupees** in the preceding financial year.
 - ✓ On or before the 22nd, 24th (state wise list) day of the month succeeding such **quarter**.

- **State wise list for the above purpose is as follows :-**

Registered persons whose principal place of business is in the States of Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands or Lakshadweep.	22nd day of the month succeeding such quarter.
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Registered persons whose principal place of business is in the States of Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha, the Union territories of Jammu and Kashmir, Ladakh, Chandigarh or Delhi.	24th day of the month succeeding such quarter.
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Due date of GSTR-1

- **Due date of GSTR -1 before 01.01.2021**
 - If aggregate turnover of **more than 1.5 crore rupees** in the preceding financial year or the current financial year.
 - ✓ Till 11th day of the month succeeding such **month**.
 - If aggregate turnover **up to 1.5 crore rupees** in the preceding financial year or the current financial year.
 - ✓ Till 31st /30th day of the month succeeding such **quarter**.
- **Due date of GSTR-1 from 01.01.2021**
 - If opting for the **monthly filing** of GSTR-3B
 - ✓ Till 11th day of the month succeeding such tax period.
 - If opting for the **quarterly filing** of GSTR-3B
 - ✓ Till 13th day of the month succeeding such **quarter**.

Invoice Furnishing Facility (IFF)

- The registered person opting for the **quarterly filing** of GSTR-3B;
- Would be required to **quarterly filing** of GSTR-1;
- Have the facility (**Invoice Furnishing Facility-IFF**) electronically on the common portal to furnish the details of such outward supplies to registered person;

- This facility is **not mandatory** and is only optional facility;
- For the **first** and **second** months of a quarter;
- Not exceed the value of **fifty lakh rupees** in each month;
- From the **1st day** of the month till **13th day** of the succeeding month;
- **For Example** :- For the quarter (January – March 2021)
 - For the month of January, from 1st February till 13th February;
 - For the month of February, from 1st March till 13th March.
- Invoices furnished using the Invoice Furnishing Facility in the first two months;
 - Are not required to be furnished again in Form GSTR-1.

Quarterly Return Monthly Payment (QRMP) Scheme

- A registered person having aggregate turnover **up to five crore rupees** in the preceding financial year may be allowed to furnish quarterly return along with monthly payment of tax;
- The aggregate annual turnover for the preceding financial year shall be calculated in the common portal as the details furnished by the tax payer;
- Facility to avail the Scheme would be available throughout the year;
- A registered person can opt in for any quarter from 1st day of second month of preceding quarter to the last day of the first month of the quarter;
 - **For example** :- The option for the following quarter can exercise as follows:-

Sl. No.	For the quarter	Option can exercise
1	April, 2021 to June, 2021	During 1 st Feb, 2021 to 30 th April, 2021
2	July, 2021 to Sept, 2021	During 1 st May, 2021 to 31 st July, 2021
3	Oct, 2021 to Dec, 2021	During 1 st August, 2021 to 31 st Oct, 2021
4	Jan, 2021 to March, 2021	During 1 st Nov, 2021 to 31 st Jan, 2021

- In order to exercise this option, must have furnished the last return, as due on the date of exercising such option;
 - **As per above Example No. 1** :- If option is exercising on 27th April for the quarter, in such case return for the month of March must have filed was due on 22nd /24th April.
- Where the option exercised once, continue to file the return as per selected option, unless revise the same or aggregate turnover exceed five crore rupees;
- In case of aggregate turnover exceed five crore rupees during a quarter in current financial year, shall not be eligible for filing quarterly return from the first day month of the succeeding quarter;
- In order to facilitate the taxpayers;
 - Whose aggregate turnover for the F.Y 2019-2020 is up to 5 crore rupees;
 - Who have furnished the return GSTR-3B for the month of October, 2020 by 30th November, 2020;

➤ Shall be migrated on the common portal as below :-

Sl. No.	Class of Registered Person	Default Option
1	If aggregate turnover of up to 1.5 crore rupees and filed GSTR-1 on quarterly basis in the current F.Y	Quarterly return of GSTR-3B
2	If aggregate turnover of up to 1.5 crore rupees and filed GSTR-1 on monthly basis in the Current F.Y	Monthly return of GSTR-3B
3	If aggregate turnover more than 1.5 crore rupees and up to 5 crore rupees in the preceding F.Y	Quarterly return of GSTR-3B

- Above default option can be change from 5th of December, 2020 to 31st of January, 2021.
- Quaterly Return Monthly Payment (QRMP) Scheme has been showed in GST portal is as follows:-

Dashboard > Returns > Opt-in for Quarterly Return

Opt-in For Quarterly Return

A quarterly return with monthly payment (QRMP) scheme for small taxpayers with Annual aggregate turnover up to ₹ 5 Cr. will be made available on the common portal from 1st of January 2021. Once a taxpayer opts in he may file his **FORM GSTR-1** and **FORM GSTR-3B** returns on quarterly basis while paying their tax dues monthly through simple challan. This form for opting in the scheme shall be made available from 5th of December 2020.

BACK CONTINUE TO RETURNS DASHBOARD

Special procedure for making payment of tax liability in first two month

- The class of persons who opted to file GSTR-3B for every quarter or part thereof ;
- shall pay the tax due, for each of the first 2 months of the quarter;
- by depositing the said amount in Form GST PMT-06;
- by the 25th day of the month succeeding such month;
 - An amount equal to 35% of the tax liability paid;
 - ✓ in the preceding quarter where the return was filed quarterly.
 - ✓ **For example :-**
 - For quarter (Jan-March, 2021)
 - Tax paid in cash Rs 100/-
 - For the month (April and May, 2021)
 - Tax required to be paid Rs 35/- each on 25th May and 25th June for discharging the tax liability for the first two month of quarter.
 - An equal amount of the tax liability paid;
 - ✓ in the last month where the return was filed monthly
 - ✓ **For example :-**
 - For the month of June, 2021
 - Tax paid in cash Rs 100/-
 - For the month (July and August, 2021)
 - Tax required to be paid Rs 50/- each on 25th August and 25th September for discharging the tax liability for the first two month of quarter.
- No such amount may be required to be deposited :-
 - If the balance in the electronic cash ledger or electronic credit ledger is adequate for the tax liability;
 - If there is nil tax liability.