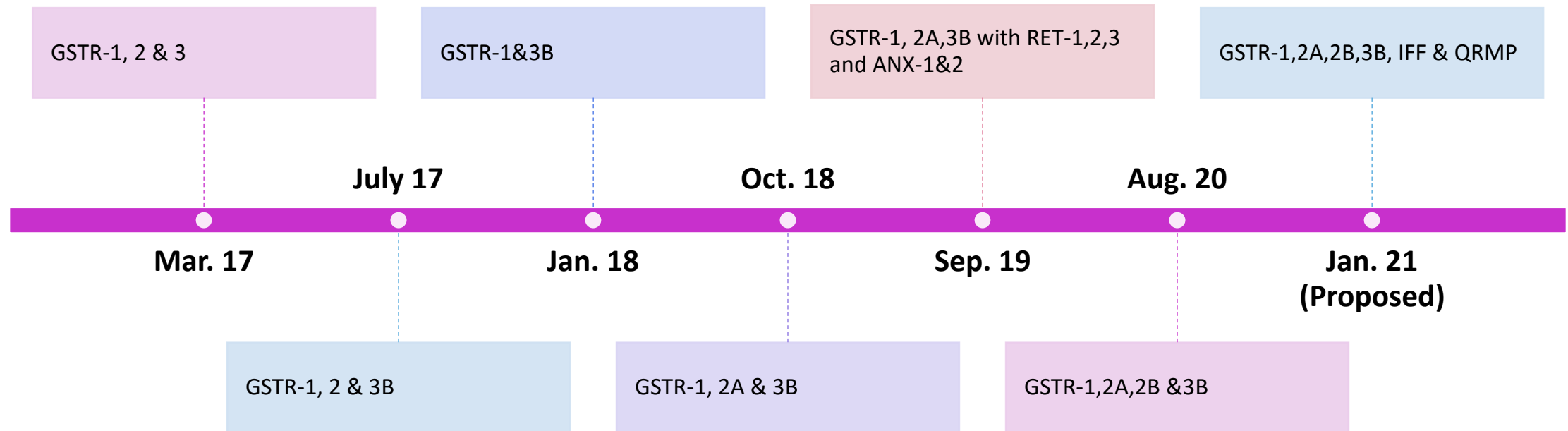


Quarterly Returns Monthly Payments

Proposed GST Returns



How GST Returns progressed (Indicative not Exact Dates)



Root cause of Problem!

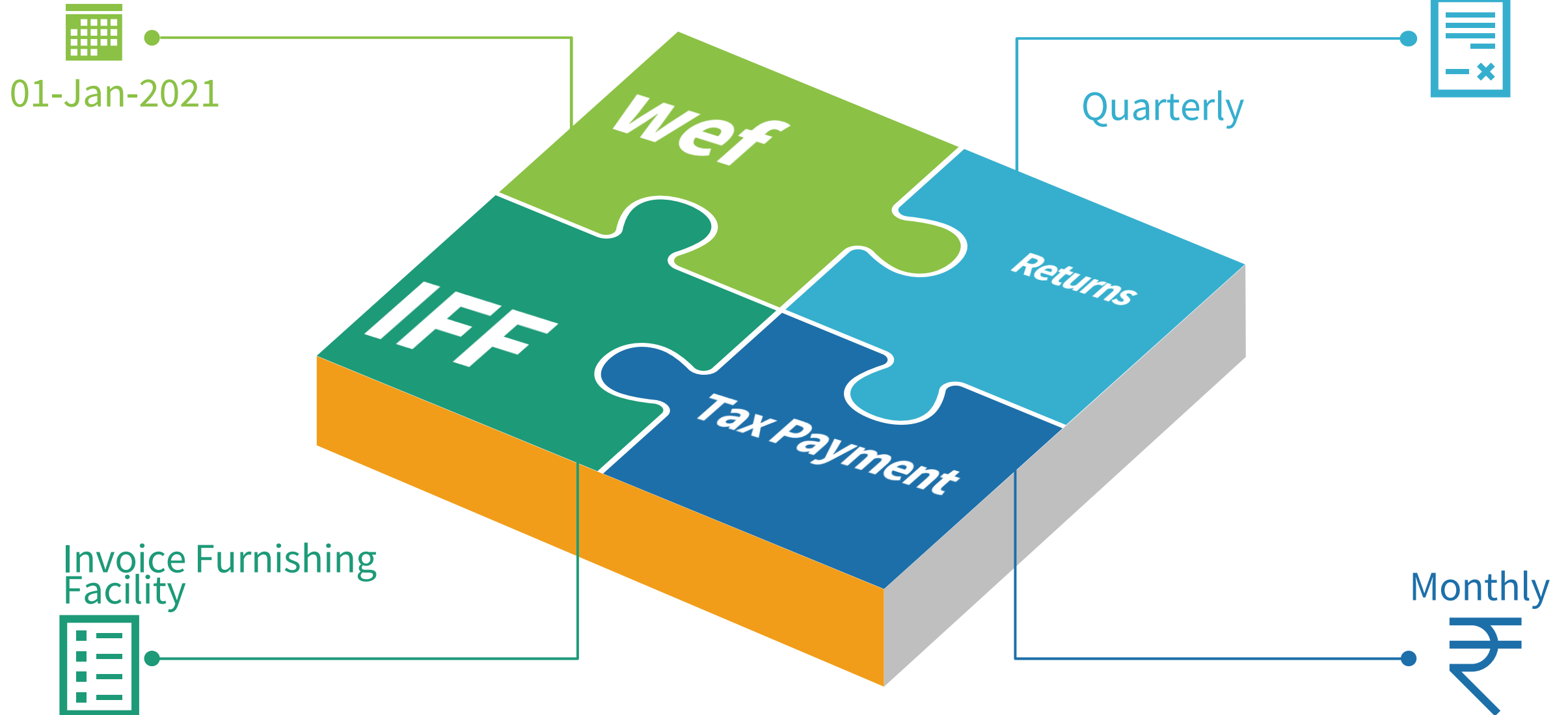
The current scenario, IT system of the businesses are not developed in such a way.

Government also want robust IT structure, to implement the GST in its original form.

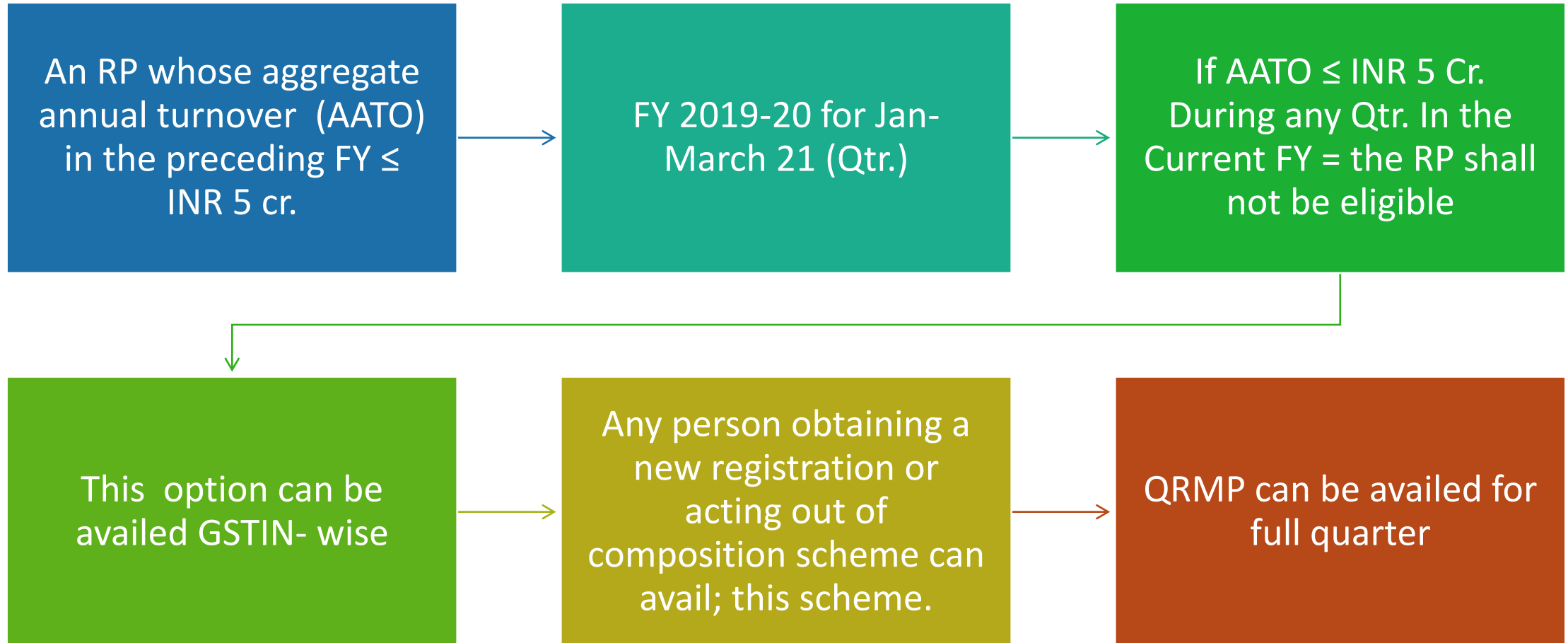
As GST Law is based on fully automation from both the side i.e. Government as well as assessee. If any of the one defeats, then ultimate objective cannot be fulfilled.

Quarterly Returns Monthly Payment Scheme

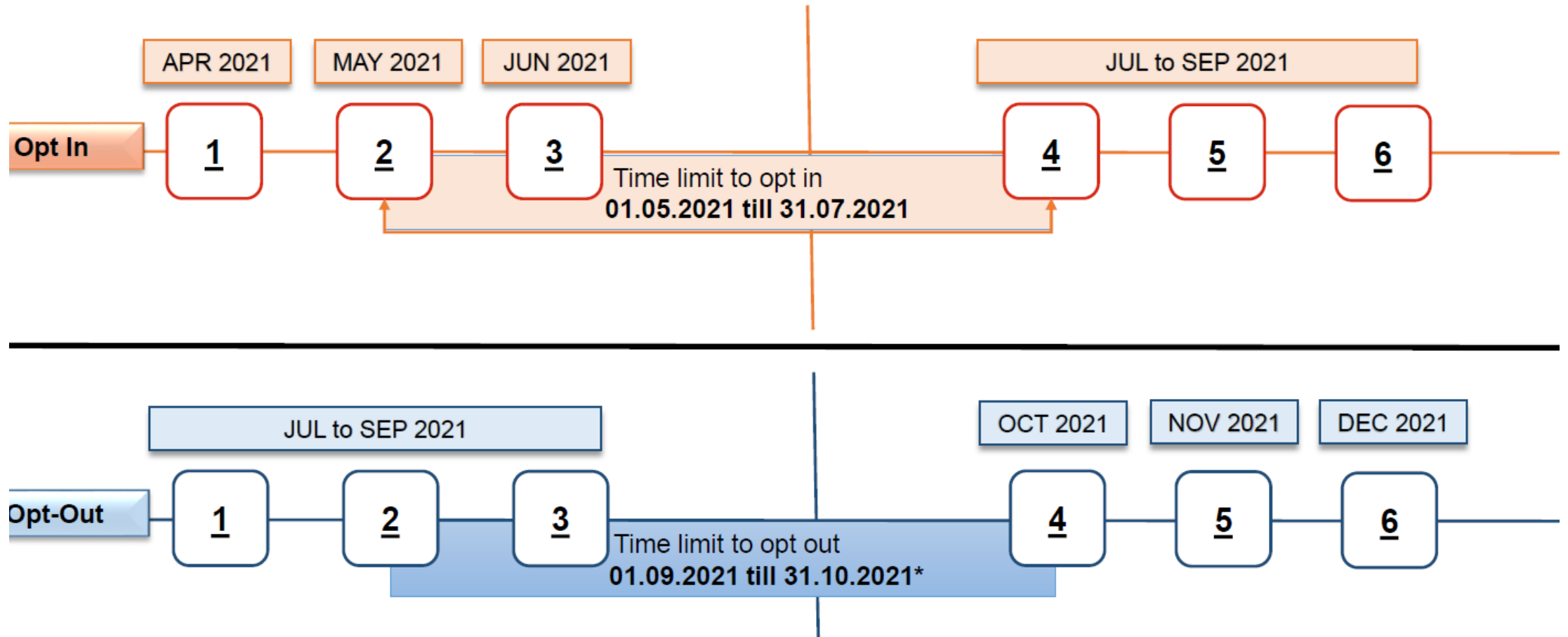
Key Points of QRMP Scheme



Turnover Conditions



Opt-In & Opt-Out



Migration to QRMP by default

For the first Qtr. Of the scheme i.e. Jan-March 2021, all RPs whose

- Aggregate turnover for FY 2019-20 is up to INR 5 Cr. i.e. \leq **INR 5 cr** and
- Who have furnished the return in GSTR 3B for oct 2020 by **30 Nov. 2020**

Class of RPs with AATO of		Default Return Option
1.	AATO \leq 1.5 cr. + GSTR 1 filed on quarterly basis in current FY	Quarterly
2.	AATO \leq 1.5 cr. + GSTR1 filed on monthly basis in current FY	Monthly
3.	AATO > 1.5cr but \leq 1.5 cr. in preceding FY	Quarterly

Tax Paid used **PMT-06** can't be used
for other purposes
No need to pay if sufficient Cash
balance
Cash Ledger to be **debited** only at
filing of GSTR-3B

Monthly Payment

35%/100% of tax liability of last
quarter /Month
PMT-06 would be **prefilled**

Fixed Sum Method

Similar to current: [Output Tax-Input
Tax]
Auto drafted **GSTR-2B**, to ascertain
eligible ITC for Inward Supplies

Self Assessment Method

NOTIFICATION

New Delhi, the 10th November, 2020

No. 85/2020–Central Tax

G.S.R. 701(E).—In exercise of the powers conferred by section 148 read with sub-section (7) of section 39 of the Central Goods and Services Tax Act, 2017 (12 of 2017), (hereinafter referred to as the said Act), the Central Government, on the recommendations of the Council, hereby notifies the registered persons, notified under proviso to sub-section (1) of section 39 of the said Act, who have opted to furnish a return for every quarter or part thereof, as the class of persons who may, in first month or second month or both months of the quarter, follow the special procedure such that the said persons may pay the tax due under proviso to sub-section (7) of section 39 of the said Act, by way of making a deposit of an amount in the electronic cash ledger equivalent to, -

(i) thirty five per cent. of the **tax liability** paid by debiting the electronic cash ledger in the return for the preceding quarter where the return is furnished quarterly; or

Circular 143/13/2020- GST

6. Monthly Payment of Tax

6.1 The registered person under the QRMP Scheme would be required to pay the tax due in each of the first two months of the quarter by depositing the due amount in **FORM GST PMT-06**, by the twenty fifth day of the month succeeding such month. While generating the challan, taxpayers should select “Monthly payment for quarterly taxpayer” as reason for generating the challan. The said person can use any of the following two options provided below for monthly payment of tax during the first two months -

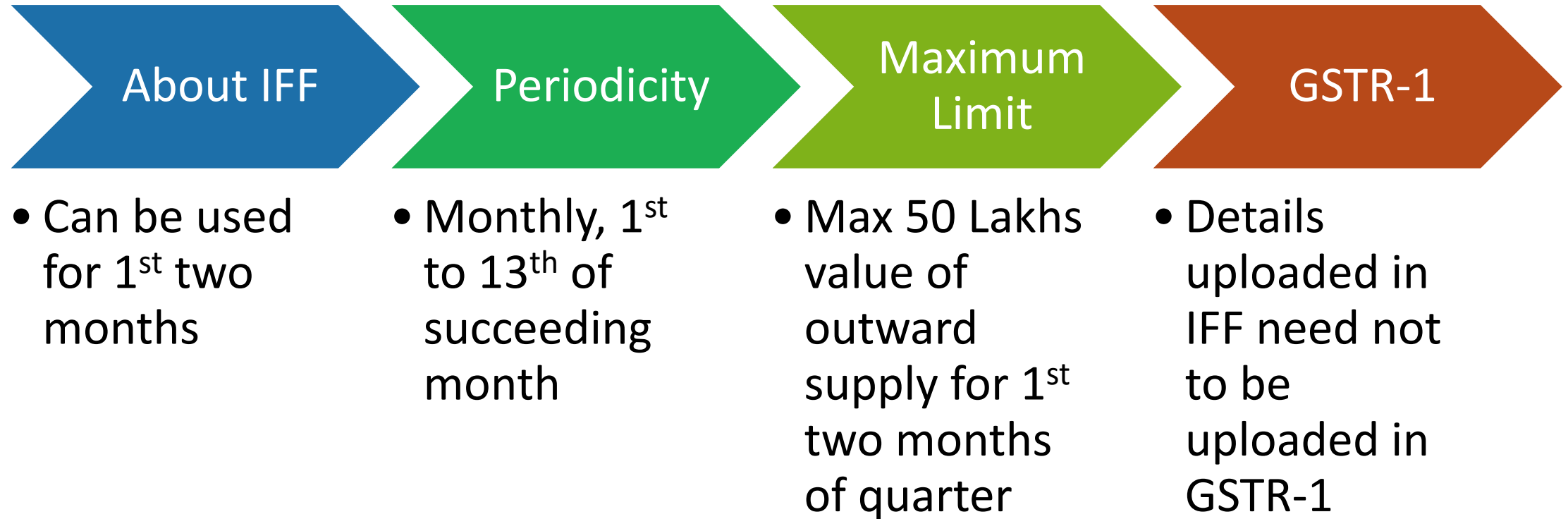
- (a) **Fixed Sum Method:** A facility is being made available on the portal for generating a pre-filled challan in **FORM GST PMT-06** for an amount equal to thirty five per cent. of the tax paid in cash in the preceding quarter where the return was furnished quarterly; or equal to the tax paid in cash in the last month of the immediately preceding quarter where the return was furnished monthly.

For easy understanding, the same is explained by way of illustration in table below:

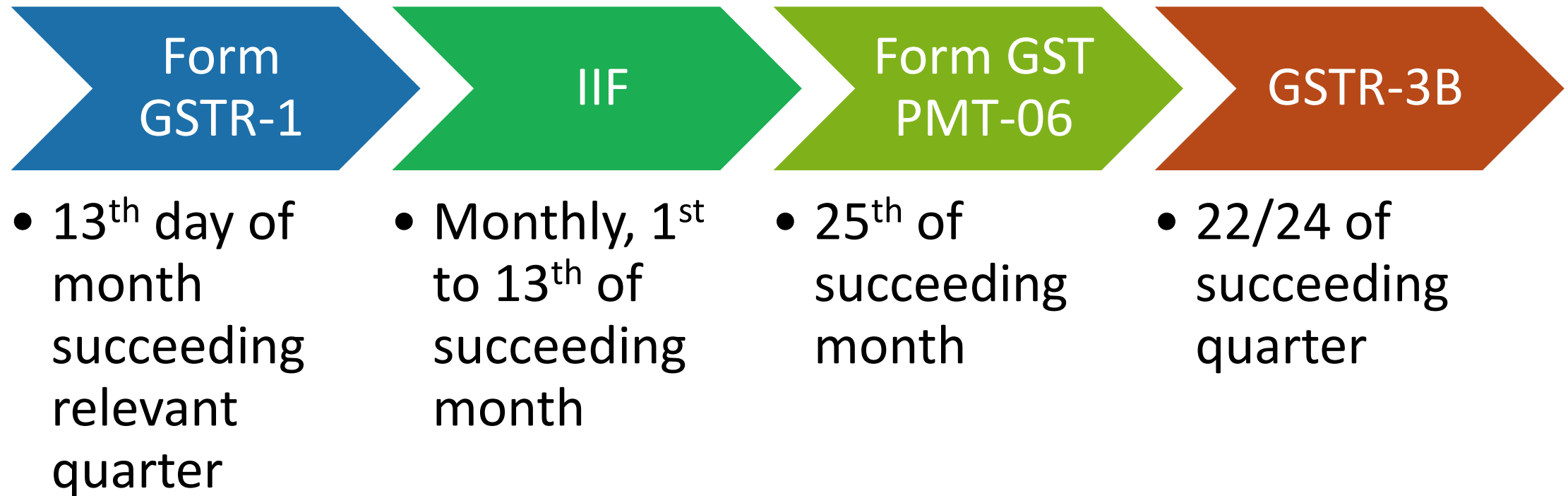
Option to OPT for QRMP enabled

Dashboard	Services ▾	GST Law	Downloads ▾	Search Taxpayer ▾	Help and Taxpayer Facilities
Registration	Ledgers	Returns	Payments	User Services	Refunds
Returns Dashboard			View Filed Returns		
Track Return Status			Transition Forms		
ITC Forms			Annual Return		
TDS and TCS credit received			Tax liabilities and ITC comparison		
<u>Opt-in for Quarterly Return</u>					

IFF



Due Dates



Thanking You

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