

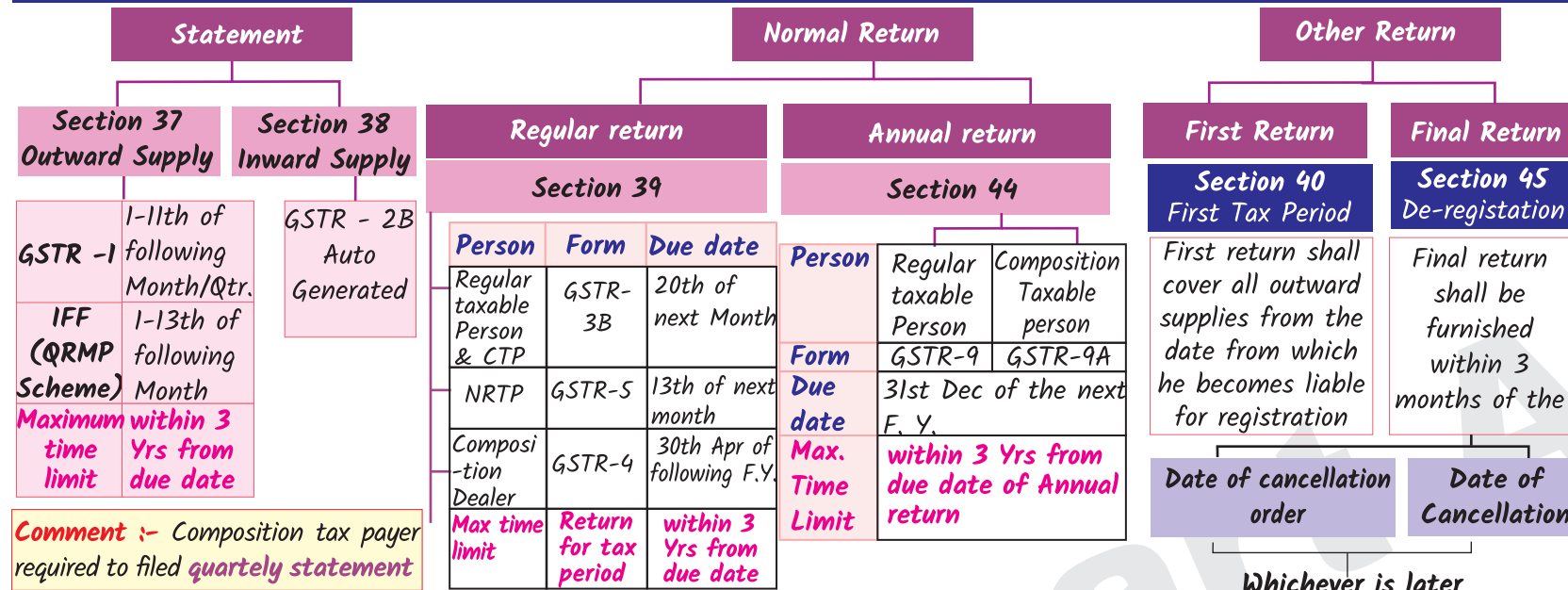
RETURN

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CA Vishal Bhattad

Statement / Return



First Return (Sec 40)

Every RP who has made outward supplies in the period between the date on which he became liable to registration till the date on which registration has been granted shall declare the same in the first return furnished by him after grant of registration.

Rule 59(6) :- Restriction on furnishing GSTR -1 or IFF

- Restriction on furnishing GSTR -1 or IFF :-** Notwithstanding anything contained in this rule,
- (a) RP (Monthly Scheme): Can not furnished GSTR-1 if he has not furnished the return in FORM GSTR-3B for preceding month
- (b) RP (QRMP Scheme): Can not furnished GSTR-1 or using IFF if he has not furnished the return in FORM GSTR-3B for preceding tax period
- (d) If intimation is issued under Rule 88C(1) :- RP cannot furnish GSTR-1 or using IFF for a subsequent tax period, unless he deposits intimated amount or furnishes a reply to explain it
- (e) If intimation is issued under rule 88D(1):- RP cannot file GSTR-1 or using IFF for subsequent tax period, unless he pays such excess ITC or furnishes a reply to explain it.
- (f) Bank details under rule 10A:- RP cannot file GSTR-1 using IFF, if he has not furnished details of bank account as per rule 10A.

Late fee u/s 47 for delayed filing of GSTR-1 and/or GSTR-3B

- 1) RP - GSTR -1 = Nil or GSTR 3B = Nil ₹20 per day (i.e. ₹10 per day each under CGST & SGST) but max.=₹500 (i.e. 250 under CGST & SGST each)
- 2) RP other than those covered in (1) above (i.e. there is outward supply in GSTR - 1 or tax payable as per GSTR- 3B)
- Agg. T/o of ≤ ₹ 1.5 cr. ⇒ ₹50 per day (i.e. ₹25 per day each under CGST & SGST) but max.= ₹2000 (i.e. 1000 under CGST & SGST each)
- Agg. T/o more than 1.5 Cr but ≤ 5 Cr. in PFY ⇒ ₹50 per day (i.e. ₹25 per day each under CGST & SGST) but max.=₹5000 (i.e. 2500 under CGST & SGST each)
- 3) RP having Agg. T/o > 5 Cr. in PFY ₹50 per day (i.e. ₹25 per day each under CGST & SGST) but max.=₹10,000 (i.e. 5000 under CGST & SGST each)

Late fee u/s 47 for delayed filing of GSTR - 4 under Composition scheme

- 1) If Total tax payable in GSTR-4 is Nil ⇒ ₹20 per day (i.e. ₹10 per day each under CGST & SGST/UTGST) but maximum=₹500 (i.e. 250 under CGST & SGST/UTGST each)
- 2) If RP other than in (1) above ⇒ ₹50 per day (i.e. ₹25 per day each under CGST & SGST/UTGST) but maximum=₹2000 (i.e. 1000 under CGST & SGST/UTGST each)

Late fee u/s 47 for failure to furnish annual return by due date [[N/No. 07/2023- CT dt. 31/03/2023]]

- 1) Registered persons having an aggregate turnover ≤ ₹5 Cr. in relevant F.Y. ⇒ ₹50 per day (i.e. ₹25 per day each under CGST & SGST/UTGST) but maximum= 0.04% (i.e. 0.02 % under CGST & SGST/UTGST each) of T/o in State or UT
- 2) Registered persons having an aggregate turnover of > ₹5 Crores & and ≤ ₹20 Crores in relevant F.Y. ⇒ ₹100 per day (i.e. ₹50 per day each under CGST & SGST/UTGST) but maximum=0.04% (i.e. 0.02 % under CGST & SGST/UTGST each) of T/o in State or UT
- 3) Registered persons having an aggregate turnover of > ₹20 Crores in relevant F.Y. ⇒ ₹200 per day (i.e. ₹100 per day each under CGST & SGST/UTGST) but 0.50% of the turnover in State/UT (0.25 % under CGST & SGST/UTGST each)

Late fee u/s 47 for delayed filing of GSTR - 7 by person liable to deduct tax at source u/s 51

- ⇒ ₹50 per day (i.e. ₹25 per day each under CGST & SGST/UTGST) but maximum=₹2000 (i.e. 1000 under CGST & SGST/UTGST each)

Goods and Service Tax Practitioners

Concept of GSTP

- ⇒ A RP may authorised an approved GSTP to furnish information, on his behalf, to the Government.
- ⇒ GSTN will provide separate user ID and Password to GSTP to enable him to work on behalf of his clients without asking for their user ID and passwords.
- ⇒ They can do all the work on behalf of taxpayers as allowed under GST Law.
- ⇒ A taxpayer may choose a different GSTP by simply unselecting the previous one and then choosing a new GSTP on the GST portal.

Eligibility Criteria for GSTP

- Basic Conditions:-** 1) Citizen of India 2) Person of Sound Mind 3) Not adjudication as insolvent 4) not been convicted by court
- Other Conditions:-** 1) Retired officer of Government Not below lower the rank of group B gazetted officer for not less than 2 years
- 2) enrolled as a sales tax practitioner or tax return preparer under the existing law for a period of not less than five years
- 3) he has passed, (i) a graduate of postgraduate degree (ii) a degree of any Foreign University recognized by any Indian University or (iii) any other examination notified by the Government, or (iv) He has passed a) ICAI; or b) ICAI (CMA); or c) ICSI.

Activities which can be undertaken by a GSTP

- (a) furnish the details of outward supplies; (b) furnish monthly, quarterly, annual or final return; (c) make deposit for credit into the electronic cash ledger; (d) file a claim for refund; (e) file an application for amendment or cancellation of registration; (f) furnish information for generation of e-way bill; (g) furnish details of challan in FORM GST ITC-04; (h) file an application for amendment or cancellation of enrolment under rule 58; and
- (i) file an intimation to pay tax under the composition scheme or withdraw from the said scheme:
- ⇒ Provided that where any application relating to a claim for refund or an application for amendment or cancellation of registration or where an intimation to pay tax under composition scheme or to withdraw from such scheme has been submitted

Outward and Inward Supply Statement (Sec 37 & Sec 38)				
Type of taxable person	Form No.	Periodicity	Due date	Not Applicable to
Every registered person (Incl. CTP)	GSTR-1	Monthly (Details of outward supplies)	11th of the next month	(a) Composition taxpayer (b) N RTP (c) ISD (d) Person liable to TDS & TCS (e) OIDAR

Details of Outward Supply		Rectification of Error:
Invoice wise details	⇒ Inter-State and Intra-State supplies made to RP, and ⇒ Inter-State supplies with invoice value more than ₹ 2.5L made to URP	RP can rectify error in GSTR 1 & GSTR 3B (other than scrutiny, Audit & Inspection) & time limit is Earlier of 30th Nov or Date of Annual return
Consolidated details	⇒ Intra-State supplies made to URP for each rate of tax, and ⇒ State wise Inter-State supplies with invoice value upto ₹ 2.5L made to URP for each rate of tax	

Furnishing of Returns [Sec 39]

Type of taxable person	Form No.	Periodicity	Due date	Not Applicable to
Every registered person	GSTR 3B	Monthly (or a part of the month) Note:- In case of QRMP scheme refer next page)	20th of the next month	(a) Supplier of OIDAR services (b) Composition taxpayer (c) N RTP (d) ISD (e) Person deducting TDS & TCS

2) Return by Composition taxpayer (Sec. 39(2) and rule 62)

Type of taxable person	Form No.	Periodicity	Due date
Composition taxpayer	GSTR-4	Yearly (or part thereof) Note: Furnish a statement every quarter or, part thereof containing the details of payment of self-assessed tax in FORM GST CMP -08 till the 18th day of the month succeeding such quarter	30th April following the end of such F.Y

3) Annual Return

Type of taxable person	Form No.	Periodicity	Due date	Not Applicable to
Registered Normal taxpayer	GSTR-9	Annual Return	31st Dec of next F.Y.	(a) Supplier of OIDAR services (b) Composition taxpayer (c) N RTP (d) ISD (e) Person deducting TDS & TCS (f) CTP (g) those referred to in the proviso to sec 35(5),

- ⇒ a self-certified reconciliation statement, reconciling the value of supplies declared in the return furnished for the financial year,
- ⇒ with the audited annual financial statement for every financial year electronically,

4) Final Return

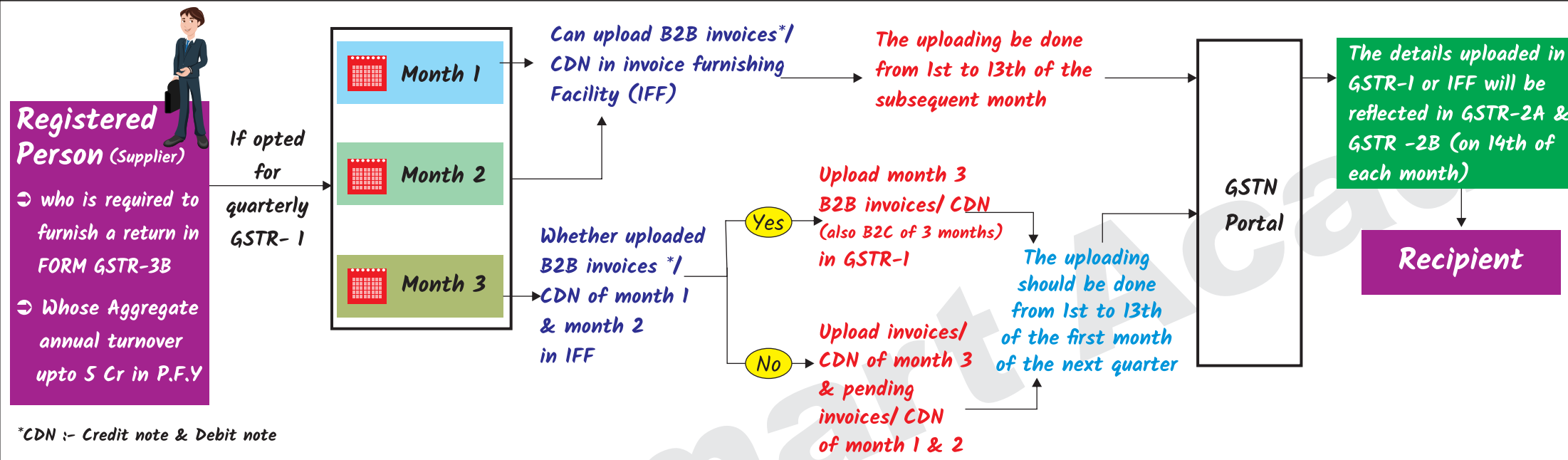
Type of taxable person	Form No.	Periodicity	Due date
Registered person and whose registration has been cancelled	GSTR-10	Final Return	within 3 months of date of cancellation or date of order of cancellation (whichever is later)

5) OIDAR Services & Online money gaming from outside India

Type of taxable person	Form No.	Periodicity	Due date
OIDAR Services to NTOR or other RP & Online money gaming	GSTR-5A	Monthly Return	On or before 20 th day of succeeding month



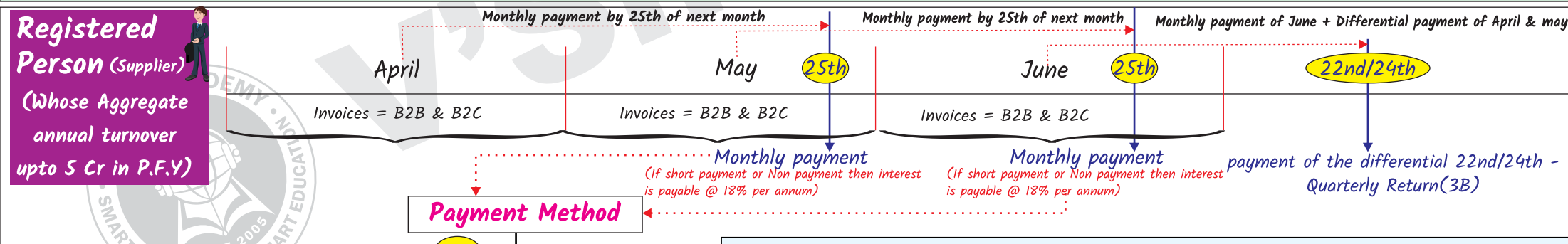
Registered Person - Opting for QRMP Scheme (Submission of details of Outward supplies)



Important Points

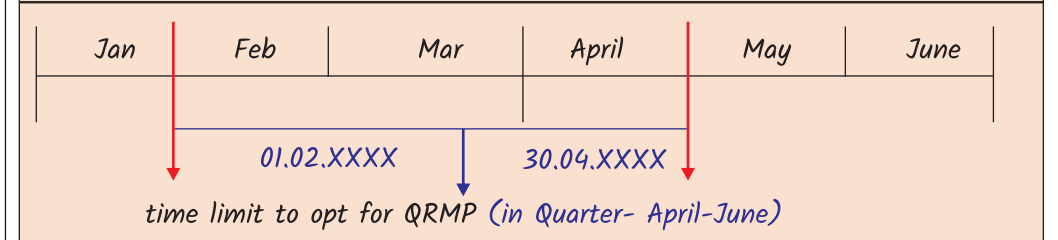
1. The aggregate annual turnover for the P.F.Y. shall be calculated in the common portal taking into account the details furnished in the returns by the taxpayer for the tax periods in the P.F.Y.
2. Value of supply in IFF shall not exceeds ₹ 50 lakhs for each month
3. After 13th of the month, this facility for furnishing IFF for previous month would not be available.
4. Details given in IFF not required to be given again in GSTR-1
5. Where QRMP option has been exercised once, they shall continue unless RP revise the said option.
6. It is further clarified that the option to avail the QRMP Scheme is GSTIN wise
7. Some GSTINs of same PAN can opt for the QRMP Scheme and remaining GSTINs may not opt for the Scheme.

QRMP - Monthly Payment & Interest Liability



Rule 61A: Manner of opting Quarterly return

- ⇒ Facility to avail the Scheme on the common portal would be available throughout the year.
- ⇒ A registered person can opt in for any quarter from first day of second month of preceding quarter to the last day of the first month of the quarter.



1. Fixed Sum Method (FSM)

Payment of tax in the 1st and the 2nd month of the quarter.

Sr. No.	Type of Taxpayer	Tax to be paid
1.	Who furnished GSTR-3B quarterly for the last quarter	35% of tax paid in cash (E-Cash Ledger) in the preceding quarter
2.	Who furnished GSTR-3B monthly during the last quarter	100% of tax paid in cash in the last month of the immediately preceding quarter

The balancing amount of tax is to be paid in the 3rd month.

Example

In case the last return filed was on quarterly basis for Quarter Ending March, 2021:

Tax paid in Cash in Quarter (January - March, 2021)		Tax required to be paid in each of the months - April and May, 21	
CGST	100	CGST	35
SGST	100	SGST	35
IGST	500	IGST	175
Cess	50	Cess	17.5

2. Self-Assessment Method (SAM)

Here the taxpayer can pay the tax liability by considering the tax liabilities on inward and outward supplies and as per the ITC available.

There are certain conditions where no tax needs to be paid:

- 1st Month of Quarter: The tax liability is Nil. OR The balance in the electronic cash ledger is adequate for the tax liability for the same month.
- 2nd Month of Quarter: The tax liability is Nil. OR The balance in the electronic cash ledger is adequate for the cumulative tax liability for the 1st two months of the quarter.

In case the last return filed was monthly for tax period March, 2021:

Tax paid in Cash in March, 21		Tax required to be paid in each of the months - April and May, 21	
CGST	50	CGST	50
SGST	50	SGST	50
IGST	80	IGST	80
Cess	---	Cess	---

Interest under QRMP scheme

Sr. No.	Scenario	Interest to be paid
Monthly payment (1 & 2 Month) For FSM & SAM		
1	Tax liability mentioned in pre-filled form GST PMT-06 is paid by 25th of the following month	Nil
2	Tax liability mentioned in pre-filled form GST PMT-06 is not paid by 25th of the following month	18% p.a. of the tax liability (from 26th of the following month till the date of payment)
Final Tax Liability (1 & 2 Month)		
3	For FSM & SAM The final tax liability for the first two months is less than or equal to the amount paid through pre-filled form GST PMT-06	Nil
4	For FSM The final tax liability for the first two months is higher than the tax amount paid through pre-filled form GST PMT-06, and such excess liability has been paid within quarterly GSTR-3B due date	Nil
5	For SAM The final tax liability for the first two months is higher than the tax amount paid through pre-filled form GST PMT-06, and such excess liability has been paid within quarterly GSTR-3B due date	18% p.a. of the tax liability (from 26th of the following month till the date of payment)
Final Tax Liability has not been paid within quarterly GSTR-3B due date		
The final tax liability for the first two months is higher than the amount paid through pre-filled form GST PMT-06, and such excess liability has not been paid within quarterly GSTR-3B due date		18% p.a. of the tax liability (from GSTR-3B due date* till the date of payment)