



# ASC

## GST TIMES





# Compliance Calendar

S. No.	Due Date	Forms	Period	Description
1.	10 <sup>th</sup> May 2021	GSTR-7	April, 2021	Return for Tax Deducted at source to be filed by Tax Deductor
2.	10 <sup>th</sup> May 2021	GSTR-8	April, 2021	E-Commerce operator registered under GST liable to TCS
3.	26 <sup>th</sup> May 2021	GSTR-1	April, 2021	Taxpayers having an aggregate turnover of more than INR 1.50 crores or opted to file monthly return
4.	13 <sup>th</sup> May 2021	GSTR-2B	April, 2021	Auto generated ITC statement
5.	28 <sup>th</sup> May 2021	QRMP Scheme (IFF)	April, 2021	Taxpayers who have opted for Quarterly Return Monthly Payment ("QRMP") Scheme
6.	31 <sup>st</sup> May 2021	GSTR-6	April, 2021	Every Input Service Distributor (ISD)
7.	18 <sup>th</sup> May 2021	CMP-08	January-March, 2021	Quarterly challan-cum-statement to be furnished by composition dealers however, concessional interest shall be applicable from May 04, 2021 onwards.
8.	20 <sup>th</sup> May 2021	GSTR-5 & 5A	April, 2021	Non-resident ODIAR services provider file Monthly GST Return
9.	20 <sup>th</sup> May 2021	GSTR-3B	April, 2021	Taxpayers having an aggregate turnover of more than INR 5 crore <ul style="list-style-type: none"> <li>• <b>Waiver of late fee</b> till 04-06-2021 #</li> <li>• <b>Interest:</b> # From 21-05-2021 to 04-06-2021 at 9%. From 05-06-2021 interest is payable at 18%</li> </ul>
10.	20 <sup>th</sup> May 2021	GSTR-3B	April, 2021	Taxpayers having an aggregate turnover of less than INR 5 crore (Not opting for QRMP Scheme) <ul style="list-style-type: none"> <li>• <b>Waiver of late fee</b> till 19-06-2021 #</li> <li>• <b>Interest:</b> # Till 04-06-2021: Nil From 05-06-2021 to 19-06-2021: 9% From 20-06-2021: 18%</li> </ul>
11.	22 <sup>nd</sup> May 2021	GSTR-3B	April, 2021	Taxpayer having an aggregate turnover up to INR 5 crore (Opted for QRMP Scheme) and whose principal place are in the state of: <b>Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh</b>



# Compliance Calendar

				<p>or in the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands and Lakshadweep</p> <ul style="list-style-type: none"> <li>• Waiver of late fee NA</li> <li>• Interest: # Till 07-06-2021: Nil From 08-06-2021 to 22-06-2021: 9% From 23-06-2021: 18%</li> </ul>
12.	24 <sup>th</sup> May 2021	GSTR-3B	April, 2021	<p>Taxpayer having an aggregate turnover up to INR 5 crore (Opted for QRMP Scheme) and whose principal place are in the state of: <b>Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha or in the Union territories of Jammu and Kashmir, Ladakh, Chandigarh and Delhi</b></p> <ul style="list-style-type: none"> <li>• Waiver of late fee NA</li> <li>• Interest: # Till 09-06-2021: Nil From 10-06-2021 to 24-06-2021: 9% From 25-06-2021: 18%</li> </ul>
13.	31 <sup>st</sup> May 2021	ITC-4	January-March, 2021	Declaration in respect of goods dispatched to job worker or received from a job worker
14.	31 <sup>st</sup> May 2021	GSTR-4	FY 20-21	Yearly return for taxpayers opted for the composition scheme
<p># Waiver of late fee and interest rate has been specified in Notification No. 09/2021 – Central Tax dated 01-05-2021, Notification No. 08/2021 – Central Tax dated 01-05-2021, Notification No. 01/2021 – Integrated Tax dated 01-05-2021 and Notification No. 01/2021 – Union Territory dated 01-05-2021</p>				



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# GOODS AND SERVICES TAX (GST)



## Payment of Tax by Taxpayers under QRMP Scheme, for the month of March, 2021

CBIC has introduced a Quarterly Return Filing and Monthly Payment of Taxes (QRMP) scheme intending to help small taxpayers. This scheme can be availed by taxpayers whose turnover is less than or equal to INR 5 crore in the preceding financial year. In this scheme, taxpayers file GSTR-3B quarterly and pay taxes monthly.

In case the aggregate turnover in any quarter exceeds INR 5 crore then the taxpayer will not be eligible for this scheme from the next quarter. This scheme is optional for taxpayers.

Taxpayers availing of QRMP Scheme are required to pay the tax due, in each of the three months of the quarter, by depositing the due amount as discussed below.

Payment of Tax for first two months of a quarter (M1 & M2 i.e. for January and February month for Jan-March Quarter):

- a. While generating the challan, taxpayers must select "Monthly payment for the quarterly taxpayer" as a reason for generating the challan.
- b. They can choose either of the following two options to generate the Challan:
  - i. 35% Challan (Fixed Sum Method): For taxpayers opting for this method, the portal will generate a pre-filled challan in Form GST PMT-06, for an amount equal to 35% of the tax paid in cash, in the preceding quarter, if the return was furnished quarterly or equal to the tax paid in cash in the last month of the immediately preceding quarter, if the return was furnished monthly.
  - ii. Challan on a self-assessment basis (Self-Assessment Method): These taxpayers can pay the tax due by considering the tax liability on inward and outward supplies and the input tax credit as available, in FORM GST PMT-06.

**Note:** The aforesaid options are not available for payment of tax for third month (M3) of the quarter to persons availing QRMP Scheme.

Payment of Tax for the third month of a quarter (M3 i.e. for March month for Jan-March Quarter): For the third month of the quarter (M3), taxpayers can click the button 'Create Challan' in Payment Table 6 of Form GSTR-3B and file GST-PMT-06 Challan, for depositing any amount towards their tax liability.



## Implementation of PMT-03 to re-credit the ITC sanctioned as refund

The CBIC has issued Advisory No. 8 /2021- Refunds dated 20th April, 2021 related to implementation of PMT-03 to re-credit the ITC sanctioned as refund.

Kind reference is invited to the notification No.16/2020-Central Tax dated 23.03.2020, vide which sub-Rule (4A) has been inserted in Rule 86 of the CGST Rules, 2017 (Rule 86 of CGST Rules, 2017 talks about electronic credit ledger) and Para 4 of the Circular No 135/05/2020 dated 31.03.2020, wherein the procedure for refund of tax paid on supplies, other than zero rated supplies was provided.

As per sub-Rule 4A of Rule 86 of the CGST Rules, 2017 read with Para 4 of the Circular supra, a tax payer is entitled to refund of tax wrongly paid or paid in excess (other than zero rated supplies), in the same mode by which the tax liability was discharged, i.e., if the tax was paid by partly debiting the credit ledger and partly debiting the cash ledger, the refund shall be sanctioned in the same proportion. The cash part has to be sanctioned and credited to the bank account of the tax payer by issuance of RFD-05 and the credit part should be re-credited to the electronic credit ledger of the tax payer through PMT-03.

The PMT-03 functionality available at present in the online refund module is only for re-crediting of the rejected amount that has been debited at the time of filing of refunds. In order to enable the operationalisation of re-crediting of ITC sanctioned as refund towards tax wrongly paid or paid in excess by debiting the credit ledger, a new enhanced PMT-03 functionality has been developed and deployed in the system. This new functionality is applicable only to the following 4 types of refund as provided in the referred circular.

- i. Refund of excess payment of tax;
- ii. Refund of tax paid on intra-State supply which is subsequently held to be inter State supply and vice versa;
- iii. Refund on account of assessment/ provisional assessment/ appeal/ any other order; and
- iv. Refund on account of "any other" ground or reason.

## GST Returns can be filed by company using EVC

The CBIC vide Notification No. 07/2021-Central Tax, dated 27th April, 2021, has made amendment in Rule 26 in Sub – Rule 1 of the Central Goods and Services Tax Rules, 2017 that covers the method of authentication of documents or application.

Amendment is done to insert fourth proviso to Rule 26(1) of the CGST Rules for allowing the Companies to furnish return under Section 39 of CGST Act, 2017 in FORM GSTR-3B and under Section 37 of CGST Act, 2017 in FORM GSTR-1 or in invoice furnishing facility (IFF), verified through Electronic Verification Code (EVC) instead of Digital Signature Certificate (DSC), during the period from 27th April, 2021 to 31st May, 2021.

Now, the amended Rule 26(1) of the CGST Rules, 2017 reads as below:



**“26. Method of authentication.-**

*(1) All applications, including reply, if any, to the notices, returns including the details of outward and inward supplies, appeals or any other document required to be submitted under the provisions of these rules shall be so submitted electronically with digital signature certificate or through e-signature as or through e-signature as specified under the provisions of the Information Technology Act, 2000 (21 of 2000) or verified by any other mode of signature or verification as notified by the Board in this behalf or verified by any other mode of signature or verification as notified by the Board in this behalf:*

*Provided that a registered person registered under the provisions of the Companies Act, 2013 (18 of 2013) shall furnish the documents or application verified through digital signature certificate.*

.....

***(4) Provided also that a registered person registered under the provisions of the Companies Act, 2013 (18 of 2013) shall, during the period from the 27th day of April, 2021 to the 31st day of May, 2021, also be allowed to furnish the return under section 39 in FORM GSTR-3B and the details of outward supplies under section 37 in FORM GSTR-1 or using invoice furnishing facility, verified through electronic verification code (EVC).”***

**Updates in Forms GSTR-1, GSTR-3B and Matching Offline Tool for taxpayers in QRMP Scheme**

GSTN has issued advisory dated 13 April, 2021 w.r.t. updates in Forms GSTR-1, GSTR-3B and Matching Offline Tool for taxpayers in Quarterly Return Monthly Payment (QRMP) Scheme.

With effect from 1st January, 2021, all taxpayers with Annual Aggregate Turnover up to Rs 5 Crore have been given an option to file their Form GSTR-1 Statement and Form GSTR-3B return on a quarterly basis. They also have an option to file B2B invoice details in Invoice Furnishing Facility (IFF) for months 1 and 2 (eg. Jan and Feb) of the quarter in order to pass on the credit, whereas the remaining invoices have to be declared in the Quarterly Form GSTR-1 of Month 3 (e.g. March).

i. The salient points related to filing of Form GSTR-1 Statement & auto-population of liability in Form GSTR-3B for taxpayers under QRMP Scheme for the quarter Jan-Mar., 2021, are summarized below:

Period	Type of Statement	if in saved state	If in submitted state	After filing
Jan. & Feb., 2021	IFF	RESET to delete the saved records and then add these details in Form GSTR-1 (Quarterly) before filing	File IFF before filing Form GSTR-1 (Quarterly)	Invoices filed in IFF in Jan and Feb need not be entered again in Form GSTR-1. If these are entered again, portal will give an error at save stage itself.



b) Liability in Table-3 [except 3.1(d)] of Form GSTR-3B, for the taxpayers under QRMP Scheme, will be auto-populated on the basis of iFF filed, if any, for the Jan and Feb months and quarterly Form GSTR-1 for the Quarter. Liability on account of inward supplies attracting reverse charge in Table 3.1 (d) is auto-populated from the taxpayer's FORM GSTR 2B. The System computed liability will also be made available in PDF format on taxpayer's GSTR-3B (Quarterly) dashboard.

Note: Data in Saved/ Submitted stage in Form GSTR-1 or in iFF, will not be auto-populated as Liability, in Table-3 of Form GSTR 3B.

## II. Matching Offline Tool

a) The Matching Offline Tool has been updated for taxpayers under QRMP Scheme. In the Matching tool dashboard page, an option to select the quarter has been provided and in the purchase register, quarters Apr-Jun, Jul-Sep, Oct-Dec and Jan-Mar have been added to the tax periods.

b) The system generated Form GSTR-2B JSON file can be used for matching details with their purchase register, using the updated Matching Offline Tool. Taxpayers can now navigate **Services > Returns > Returns Dashboard**, select the Financial Year and Return Filing Period > SEARCH and click on **Download button on Auto – drafted ITC Statement – GSTR -2B** tile to download system generated Form GSTR-2B JSON file.

## New features of Form GSTR-2B & GSTR-3B made available to taxpayers under QRMP Scheme

GSTN has issued Advisory w.r.t. new features of Form GSTR-2B & GSTR-3B made available to taxpayers under Quarterly Return Monthly Payment (QRMP) Scheme on April 13, 2021.

1. The new features related to filing of Statement/ Returns by taxpayers under QRMP Scheme, for the quarter Jan-Mar., 2021, which has been made available to them are summarized below.

2. Auto Generation of Form GSTR-2B, for the QRMP taxpayers

a) Form GSTR-2B contains details of filed IFFs (for Month M1 & M2) & filed Form GSTR 1 (for Month M3).

b) Form GSTR 2B has two sections of ITC i.e. ITC available and ITC not available (which flows from the supplier's filed IFF & Form GSTR-1, imports etc). It also contains tax liability of the taxpayer (which flows from the taxpayer's own filed IFF & Form GSTR-1).

c) Taxpayers can view and download their system generated Quarterly Form GSTR-2B for Jan-March, 2021 quarter, by clicking on Auto-drafted ITC statement for the quarter on 14th April, 2021, by selecting the last month of the quarter (M3).

d) The default view of Form GSTR-2B is quarterly. However to view Form GSTR-2B of a particular month (M1, M2 or M3), taxpayer has an option to select appropriate month, from the view drop-down to view that month's data.





e) A hyperlink 'View advisory' has also been provided, which on clicking displays the criteria/ cut-off dates considered for quarterly GSTR-2B as a pop-up, with details of Suppliers from/type i.e. Monthly taxpayer, Taxpayer in QRMP Scheme, NRTP, iSD & import from Overseas/SEZs, and 'From date' and 'To date' based on which Form GSTR-2B has been generated.

### **3. Auto-population of ITC in Form GSTR-3B for the QRMP taxpayers**

a) Figures of ITC available and ITC to be reversed will now be auto-populated in Table 4 of Form GSTR-3B, for the QRMP taxpayers, from their system generated quarterly Form GSTR-2B.

b) On the GSTR-3B dashboard page, an additional button 'System computed GSTR-3B' has also been provided, by clicking which system computed Form GSTR-3B can be downloaded in PDF format.

c) Taxpayer can edit the auto-drafted values as per their records and save the updated details.

d) The system will show a warning message to taxpayers in case ITC available is increased by more than 5% or ITC to be reversed is reduced even partially, by them. However, the system will not stop the filing of Form GSTR-3B in such cases.

### **Extension in Compliances falling between 15.04.2021 to 30.05.2021**

In view of the spread of pandemic COVID-19 across many countries of the world including India, CBIC has issued Notification no. 14/2021 – Central Tax dated 1st May, 2021, whereby time limit for completion or compliance of any action, by any authority or by any person as specified falling between the period 15 April, 2021 to 30 May, 2021, the time limit for completion or compliance of such action, shall be extended up to 31st May, 2021, it includes:

- completion of any proceeding or passing of any order or issuance of any notice, intimation, notification, sanction or approval or such other action, by any authority, commission or tribunal, or
- Filing of any appeal, reply or application or furnishing of any report, document, return, statement or such other record.

Such extension of time shall not be applicable for the compliances of the provisions of the Act, as mentioned below:-

- i. Chapter IV;
- ii. sub-section (3) of section 10, sections 25, 27, 31, 37, 47, 50, 69, 90, 122, 129;
- iii. section 39, except sub-section (3), (4) and (5);
- iv. section 68, in so far as e-way bill is concerned; and
- v. rules made under the provisions specified at clause (a) to (d) above;



Provided that where, any time limit for completion of any action, by any authority or by any person, specified in, or prescribed or notified under rule 9 of the Central Goods and Services Tax Rules, 2017, fails during the period 1st May, 2021 to 31st May, 2021, and where completion of such action has not been made within such time, then, the time limit for completion of such action, shall be extended up to the 15th day of June, 2021.

In cases where a notice has been issued for rejection of refund claim, in full or in part and where the time limit for issuance of order in terms of the provisions of sub-section (5), read with sub-section (7) of section 54 of the said Act fails during the period from 15 April, 2021 to 30 May, 2021, in such cases the time limit for issuance of the said order shall be extended to fifteen days after the receipt of reply to the notice from the registered person or the 31st day of May, 2021, whichever is later.

This notification shall be deemed to have come into force with effect from 15th day of April, 2021.

### **Relaxation in Rule 36(4) of the CGST Rules**

The CBIC vide Notification No. 13/2021 – Central Tax dated 1st May, 2021 has made third amendment in Central Goods and Services Tax Rules, 2017 in following manner:

**1. Rule 36(4) of the CGST Rules, 2017** – a new proviso is inserted, which is as follows:

*“Provided further that such condition shall apply cumulatively for the period April and May 2021 and the return in FORM GSTR-3B for the tax period May 2021 shall be furnished with the cumulative adjustment of input tax credit for the said months in accordance with the condition above.”;*

The above proviso says that, registered person can perform **cumulative GSTR 2A reconciliation** as mentioned in Rule 36(4) of CGST Rules, 2017, for the period April & May 2021 and the respective input Tax Credit adjustment shall be furnished in the Form GSTR 3B for **the tax period May 2021**.



## Waiver of Late Fee for Form GSTR-3B

The CBIC vide Notification No. 09/2021 – Central Tax dated 1st May, 2021 has provided relief to taxpayers by waiving late fee for delay in furnishing GSTR-3B for the period March 2021 to April 2021 for certain class of taxpayers which are:

S. No. (1)	Class of registered persons (2)	Tax period (3)	Period for which late fee waived (4)
1	Taxpayers having an aggregate turnover of more than rupees 5 crores in the preceding financial year	March, 2021 and April, 2021	Fifteen days from the due date of furnishing return
2	Taxpayers having an aggregate turnover of upto rupees 5 crores in the preceding financial year who are liable to furnish the return as specified under sub-section (1) of section 39	March, 2021 and April, 2021	Thirty days from the due date of furnishing return
3	Taxpayers having an aggregate turnover of upto rupees 5 crores in the preceding financial year who are liable to furnish the return as specified under proviso to sub-section (1) of section 39	January-March, 2021	Thirty days from the due date of furnishing return.

This notification shall be deemed to have come into force with effect from 20th day of April, 2021.



## Lowering Interest Rate for Form GSTR-3B

The CBIC vide following notifications:

Notification No. 08/2021 – Central Tax dated 1st May, 2021

Notification No. 01/2021 – Integrated Tax dated 1st May, 2021

Notification No. 01/2021 – Union Territory Tax dated 1st May, 2021, has provided relief to taxpayers by **lowering interest rate** in GSTR-3B for the period March 2021 to April 2021 for certain class of taxpayers which are as follows:

S. No. (1)	Class of Registered Person (2)	Rate of Interest (3)	Tax Period (4)
1	Taxpayers having an aggregate turnover of more than rupees 5 crores in the preceding financial year	9 per cent for the first 15 days from the due date and 18 per cent thereafter	March, 2021, April, 2021
2	Taxpayers having an aggregate turnover of up to rupees 5 crores in the preceding financial year who are liable to furnish the return as specified under sub-section (1) of section 39	Nil for the first 15 days from the due date, 9 per cent for the next 15 days, and 18 per cent thereafter	March, 2021, April, 2021
3	Taxpayers having an aggregate turnover of up to rupees 5 crores in the preceding financial year who are liable to furnish the return as specified under proviso to sub-section (1) of section 39	Nil for the first 15 days from the due date, 9 per cent for the next 15 days, and 18 per cent thereafter	March, 2021, April, 2021
4	Taxpayers who are liable to furnish the return as specified under sub-section (2) of section 39	Nil for the first 15 days from the due date, 9 per cent for the next 15 days, and 18 per cent thereafter	Quarter ending March, 2021

This notification shall be deemed to have come into force with effect from the 18th day of April, 2021.



# GET IN TOUCH!

In case of any further enquiries or further clarification, please feel free to contact us

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