

- Government of India has introduced a scheme called QRMP (Quarterly Returns with Monthly Payment). It allows eligible taxpayers to file their Form GSTR-1 and Form GSTR-3B returns on quarterly basis, **while paying their tax dues on monthly basis through a challan**. This scheme can be **opted either at the time of fresh registration or even later by registered person** (Normal taxpayer, SEZ Developer, SEZ unit))i.e.other than composition scheme opted taxpayers.
- To avail this scheme, you need to fulfil the following criterion:
 1. **Aggregate turnover should be less than Rs 5 Cr in both** current and previous(if applicable) financial year
 2. All the GSTR 3B **returns due till date has been filed**.
- If your aggregate turnover (PAN based) for FY 2020-21 and current Financial year is up to ₹ 5 Crore and you have filed your FORM GSTR-3B for the month of October 2021 (let's say at least) by 30th November 2021, you will be assigned to QRMP scheme, by the GST system.
- Once the aggregate turnover crosses the prescribed limit, **compulsory opt out** from the scheme would take place.
- The option to choose quarterly or monthly returns is same for both GSTR-1 & 3B, which means **you cannot file one return monthly and other one quarterly**.
- Where such option has been **exercised once, they will continue to furnish the return as per the selected option for future tax periods**, unless they revise the said option or their AATO exceeds ₹ 5 Crore. This means that you need not select each and every time, unless you want to opt out or opt in.
- You can opt in or opt out of the QRMP scheme as per the timelines mentioned in the table below:

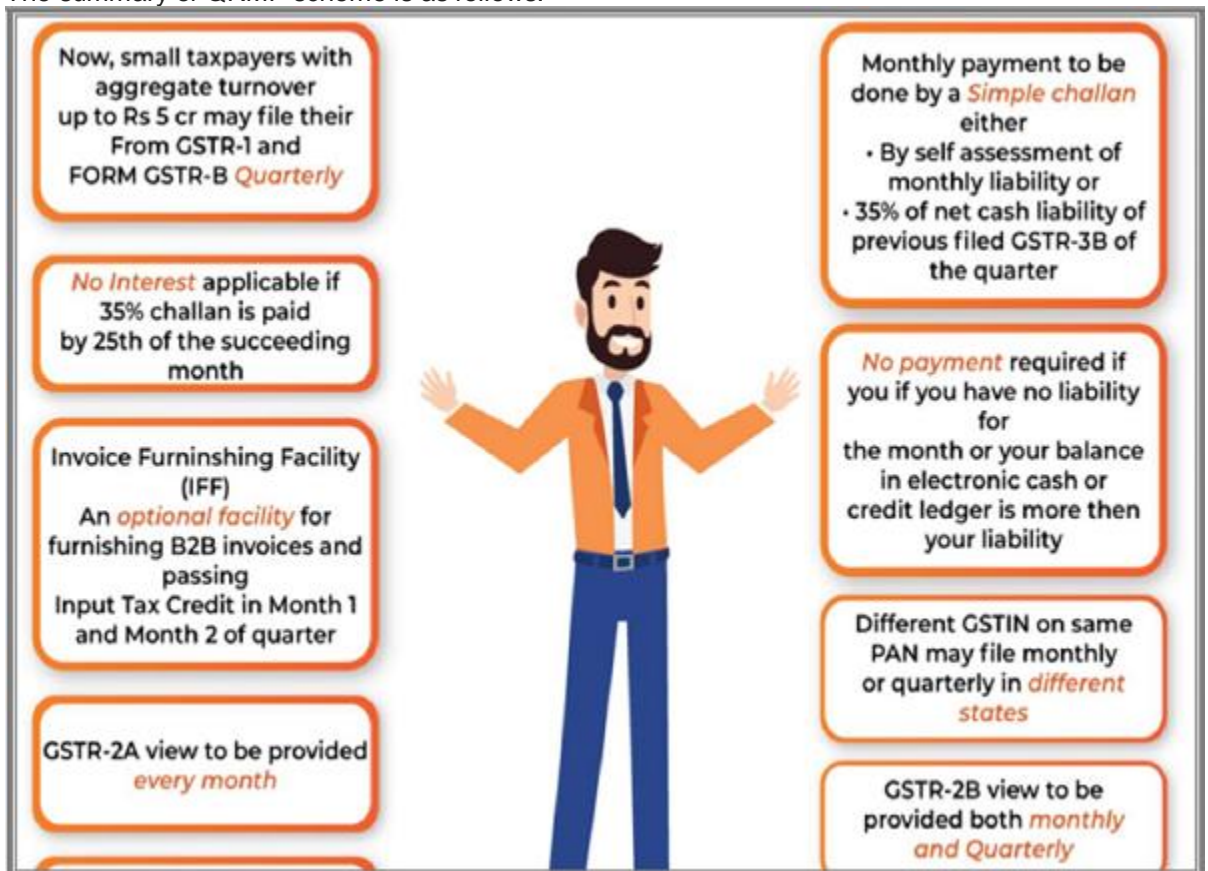
S.No.	Quarter of a particular year	QRMP Scheme can be opted in or opted out during
1	Q1 (April – May – June)	1st February' to 30th April'
2	Q2 (July – August – September)	1st May' to 31st July'
3	Q3 (October – November – December)	1st August' to 31st October'
4	Q4 (January – February – March)	1st November' to 31st January of next year

- If you have multiple GSTIN from the same PAN, **QRMP scheme opted in one number doesn't make it mandatory for you to opt in another GSTIN**.
- In case of newly registered person, whose AATO is up to ₹ 5 Crores can opt for the QRMP scheme based on the following conditions:
 1. The registration is granted on any date during the first month of a quarter will be able to opt for QRMP scheme from the beginning itself.
For example, a person granted registration upto 31st January, 2022, will be able to opt for QRMP Scheme from the quarter Jan-Mar, 2022 itself by 31st January, 2022.

2. If, however, the registration is granted on any of the dates during latter 02 months of a quarter, they will be able to opt for QRMP scheme only from next quarter onwards.

For example, a person granted registration on or after 1st February, 2022, will be able to opt for QRMP Scheme only from Quarter Apr-June, 2022 onwards and will have to file Form GSTR-1 and Form GSTR-3B returns monthly, for the months of February and March, 2022.

- One major limitation of the scheme was **that ITC claims for the first two months** of the quarter won't be reflected in the very succeeding month. But **thanks to IFF by GST department** that, even this problem is solved by allowing reflection in GSTR2A for registered buyers.
- The summary of QRMP scheme is as follows:



The infographic features a central cartoon character of a man with a beard, wearing an orange jacket, blue tie, and blue trousers, standing with his arms outstretched. Surrounding him are several text boxes with orange borders, each containing a key feature of the QRMP scheme:

- Now, small taxpayers with aggregate turnover up to Rs 5 cr may file their From GSTR-1 and FORM GSTR-B *Quarterly***
- No Interest* applicable if 35% challan is paid by 25th of the succeeding month**
- Invoice Furnishing Facility (IFF)
An *optional facility* for furnishing B2B invoices and passing Input Tax Credit in Month 1 and Month 2 of quarter**
- GSTR-2A view to be provided *every month***
- Monthly payment to be done by a *Simple challan* either**
 - By self assessment of monthly liability or
 - 35% of net cash liability of previous filed GSTR-3B of the quarter
- No payment* required if you if you have no liability for the month or your balance in electronic cash or credit ledger is more than your liability**
- Different GSTIN on same PAN may file monthly or quarterly in *different states***
- GSTR-2B view to be provided both *monthly and Quarterly***

In case of any queries, please feel free to email the author at taxtalknew@gmail.com