# GST Returns – GSTR 1 and IFF

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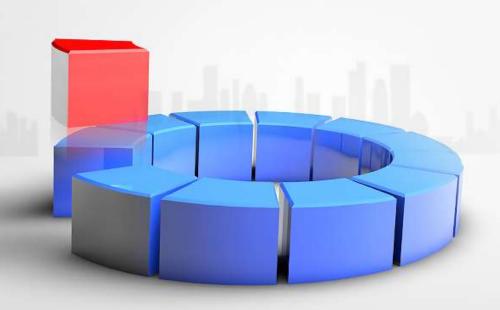
## Agenda Points

**Legal Provisions for returns** 

**QRMP Scheme** 

**GSTR 1** and IFF – Detailed Analysis

**Queries and discussion** 



## GST Returns Legal Provisions



## Important Points for Returns -

#### **RECTIFICATION (Sec 39)**

allowed till 30th November of following year or date of filing annual return, whichever is earlier

#### **NON FILING**

Cancellation of registration for non filing of returns for 3 consecutive tax periods for composition dealer or 6 months continuously for other taxable persons

#### LATE FEES-NON FILING OF GSTR 1 and 3B (Sec 47)

Late Fees: INR 50 per day subject to a maximum of INR 10,000 (refer to latest notification)

#### LATE FEES – NON FILING OF ANNUAL RETURN GSTR 9 (Sec 47)

Late Fee - Annual Return INR 100 per day subject to a maximum of 0.25 % of the turnover of the State or Union Territory

# QRMP Scheme Updates and changes in return filing



#### **QRMP Scheme -Introduction**

- The GST Council in their 42<sup>nd</sup> Meet on 5<sup>th</sup> October 2020 proposed a quarterly return filing system for small taxpayers having aggregate turnover up to Rs 5 Cr with effect from 1<sup>st</sup> Jan, 21.
- Central Board of Indirect Taxes and Customs (CBIC) has issued Circular No. 143/13/2020- GST on 10<sup>th</sup> November 2020, outlining guidelines and framework for the proposed quarterly return filing system with monthly payment of taxes (herein after referred to as "QRMP Scheme/ QRMP")

## Outward Supplies – Invoice Furnishing Facility (IFF)

#### **Furnishing of details of outward supplies:**

• The registered persons opting for the Scheme would be required to furnish the details of outward supply in FORM GSTR-1 quarterly

#### Invoice Furnishing Facility (IFF)

For each of the first and second months of a quarter, the taxpayer shall have facility (Invoice Furnishing Facility-IFF) to furnish the details of such outward supplies, between the 1st day of the succeeding month till the 13th day of the succeeding month. The said details of outward supplies shall, however, not exceed the value of fifty lakh rupees in each month. The facility for furnishing IFF for previous month would not be available after 13th of the month.

As a facilitation measure, continuous upload of invoices would also be provided for the registered persons wherein they can save the invoices in IFF from the <u>1st day of the month till 13th day of the succeeding month</u>.

The facility of furnishing details of invoices in IFF has been provided so as to allow details of such supplies to be duly reflected in the FORM GSTR-2A and FORM GSTR-2B of the concerned recipient.

## Outward Supplies – Invoice Furnishing Facility (IFF)

Invoice Furnishing Facility (IFF) Optional and not Mandatory

It is important to note that the said facility is **not mandatory** and is **only an optional facility** made available to the registered persons under the QRMP Scheme.

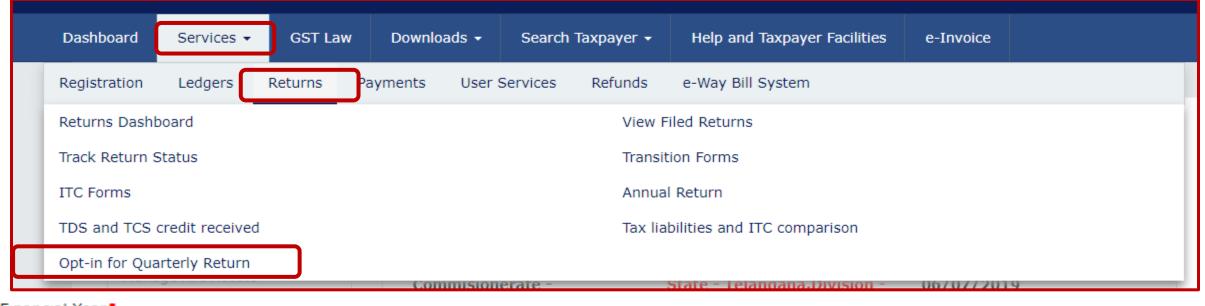
Once Invoice reported in IFF need not be reported again in GSTR 1 -

The details of invoices furnished using the said facility in the first two months are not required to be furnished again in FORM GSTR-1. Accordingly, the details of outward supplies made by such a registered person during a quarter shall consist of details of invoices furnished using IFF for each of the first two months and the details of invoices furnished in FORM GSTR-1 for the quarter. At his option, a registered person may choose to furnish the details of outward supplies made during a quarter in FORM GSTR-1 only, without using the IFF.

# Invoice Furnishing Facility (Optional) Details of Outward Supplies of goods or services



## Selecting Monthly / Quarterly returns



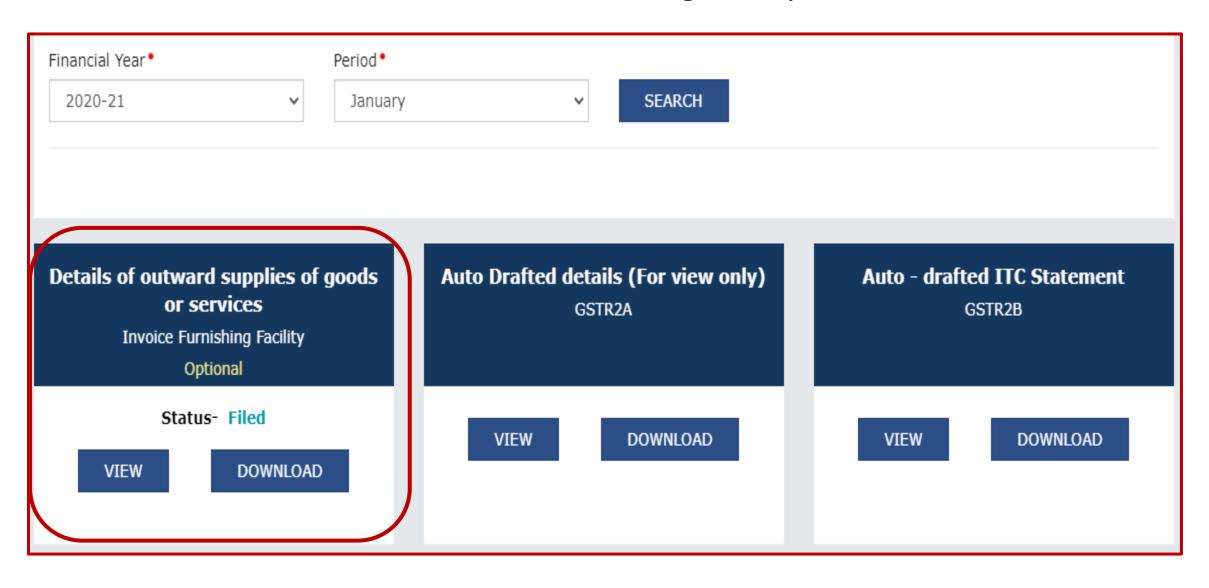


Annual Aggregate Turnover (AATO) for FY 2019-20: <= ₹1.5 Cr. ②

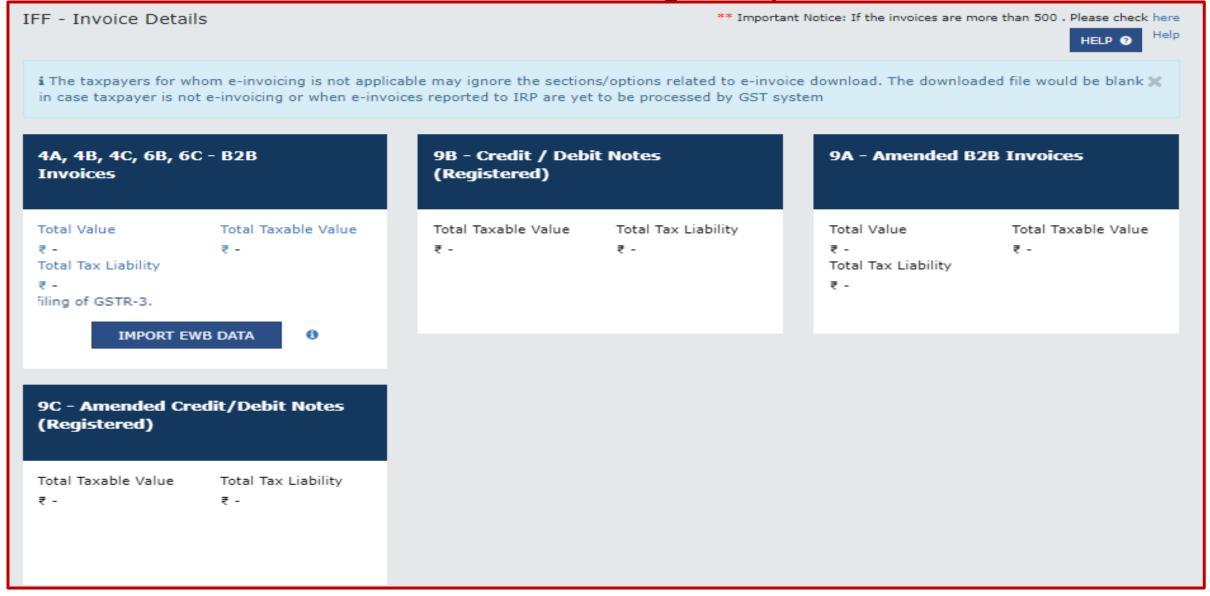
Advisory

Quarter	Selected Frequency	Action	Selection available from	Applicable return due dates			
				Form type	Month 1	Month 2	Month 3
Q4 - Jan-Mar	Quarterly		5 <sup>th</sup> Dec 2020 to 31 <sup>st</sup> Jan 2021		13/02/2021	13/03/2021	13/04/2021
Q4 - Jan-Mai	<ul><li>Quarterly</li></ul>		5" Dec 2020 to 31" Jan 2021	GSTR - 3B	NA	NA	22/04/2021

## **Invoice Furnishing Facility**



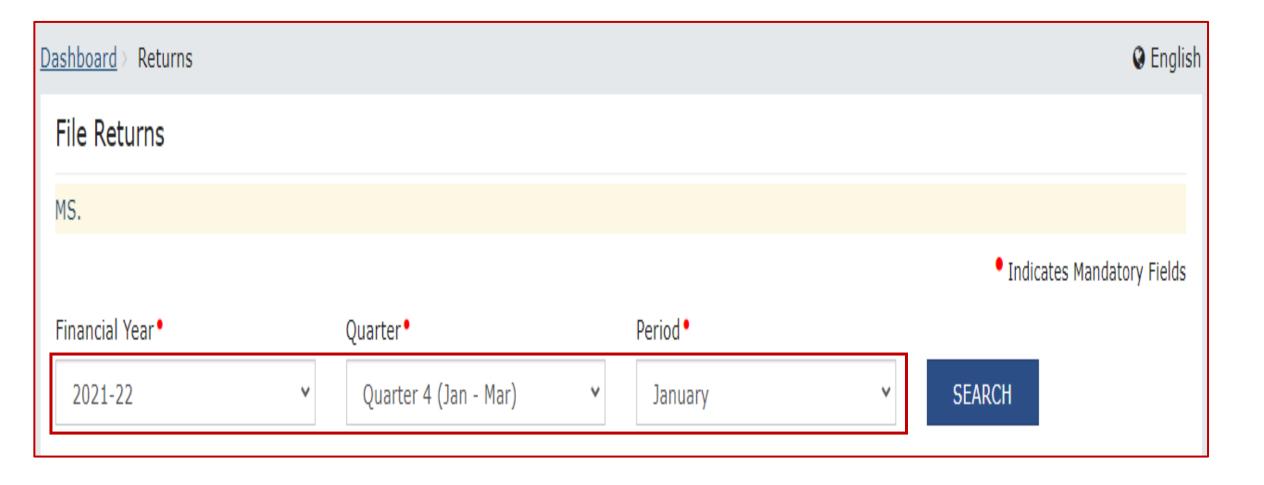
### **Invoice Furnishing Facility**



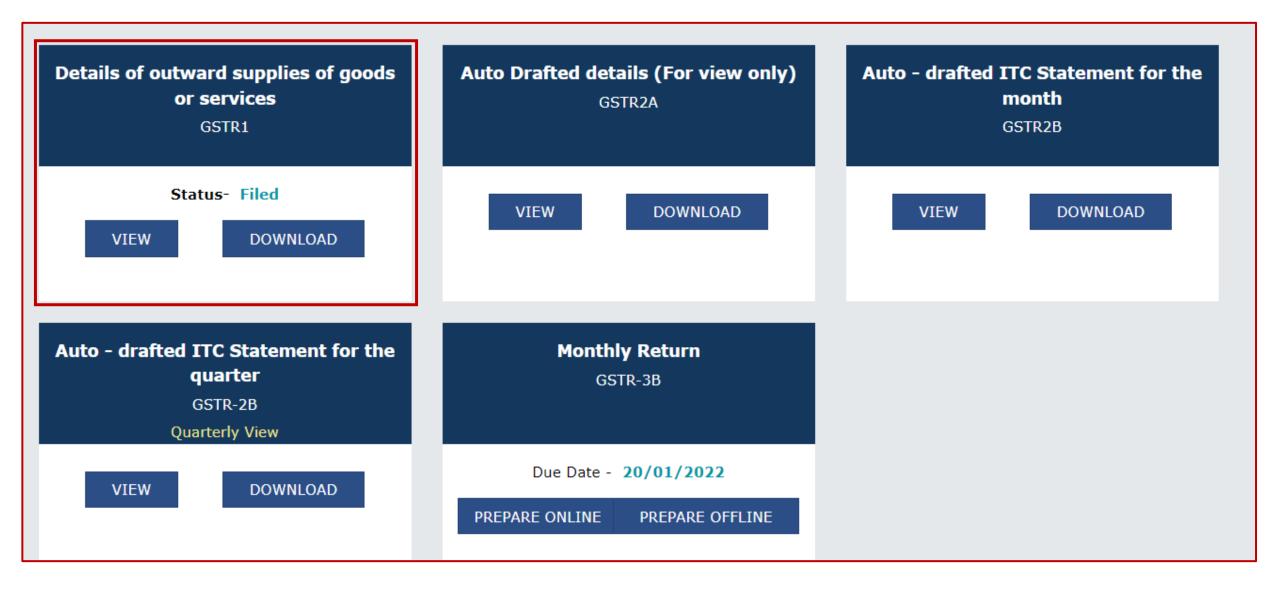
# GSTR 1 Details of Outward Supplies of goods or services



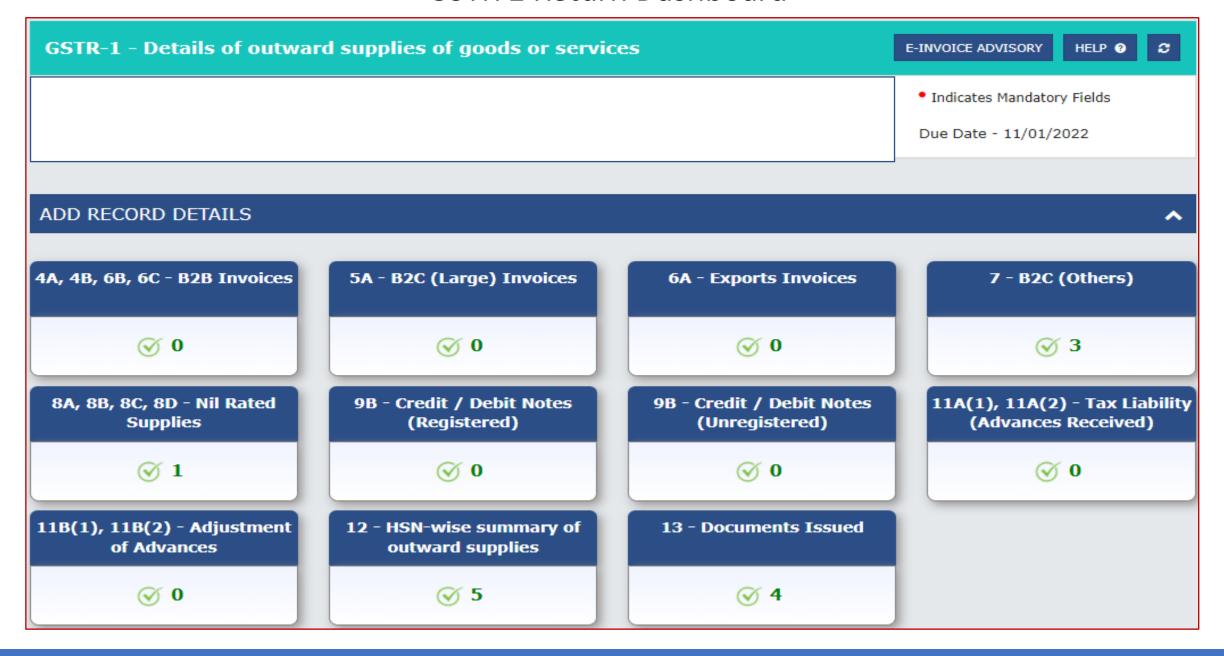
#### **Return Dashboard**



#### **Return Dashboard**



#### **GSTR 1 Return Dashboard**



#### **GSTR 1 Return Dashboard**



## **GSTR 1 – Return break up**

Table No	Details to be furnished
4	Taxable Outward Supply to Registered Persons (Including UIN-Holders)
5	Taxable outward inter-State supplies to un-registered persons, invoice value > Rs 2.5 lakh
6	Zero rated supplies and Deemed Exports
7	Taxable supplies to unregistered persons
8	Nil rated, exempted and non GST outward supplies
9	Amendments to taxable outward supply details furnished in returns for earlier tax periods
10	Amendments to taxable outward supplies to unregistered persons
	Consolidated Statement of Advances Received/Advance adjusted in the current tax period/ Amendments of information furnished in earlier tax period
12	HSN-wise summary of outward supplies
13	Documents issued during the tax period

## **GSTR 1 – Sec 37 – Details of Outward Supplies**

Registered Person	All inter / Intra State
Unregistered person	Inter state Supply > Rs 2.5 lacs

#### B.)Consolidated details of all-

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Unregistered person	Intra state supplies for each rate of tax		

Unregistered person State wise inter-state supplies < Rs 2.5 Lacs for each rate of tax

### C) Debit and credit notes

### D) Zero rated supplies and deemed exports

Zero rated supplies, deemed exports

## E) Tax Liability on advances received

Tax liability arising on receipt of consideration for which invoices have not been issued

### F) Advance adjustments

Adjustment of tax liability for tax already paid on advance receipt of consideration

## **GSTR 1 – Sec 37 – Details of Outward Supplies**

#### G) Nil rated, exempted and Non GST supplies

Supplies on which rate of tax in NIL or exempt supplies or transactions which are out of the purview of GST

#### H) HSN Summary

HSN wise summary of goods/ services supplied during the period

#### I) List of documents issued

Details of various documents issued by the tax payer such as-invoice, debit/credit notes, receipt voucher, payment voucher, refund voucher, delivery challan for job work, etc.

## **GSTR 1 – Rules for Reporting of Taxable Invoices**

B<sub>2</sub>B

Taxable Transaction between two GST Registered Parties (charging GST)

In GSTR 1 - reported invoice-wise

No limit on any value (even for Re 1)

Details of this table gets auto populated in GSTR 2A

B<sub>2</sub>C

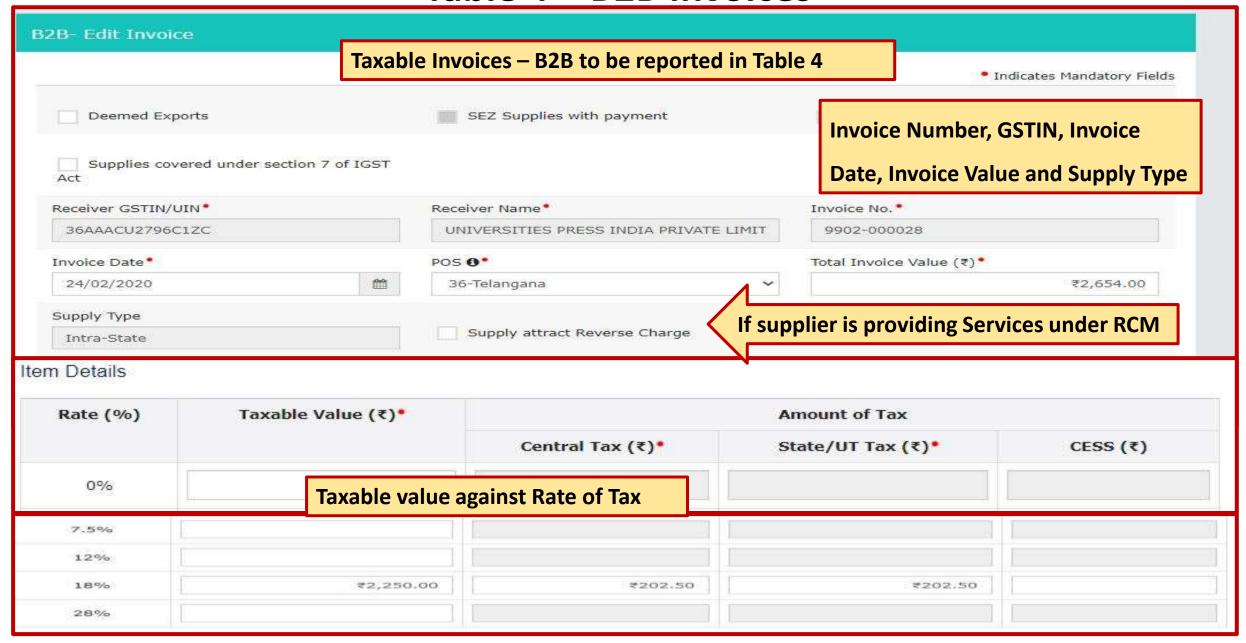
#### **INTERSTATE**

- 1. 0< Invoice ≤ 2.5 Lacs
  - **Consolidated Data**
  - >a. State-wise
  - ➤b. Rate-wise
  - 2. Invoice > 2.5 lacs
    Invoice wise details

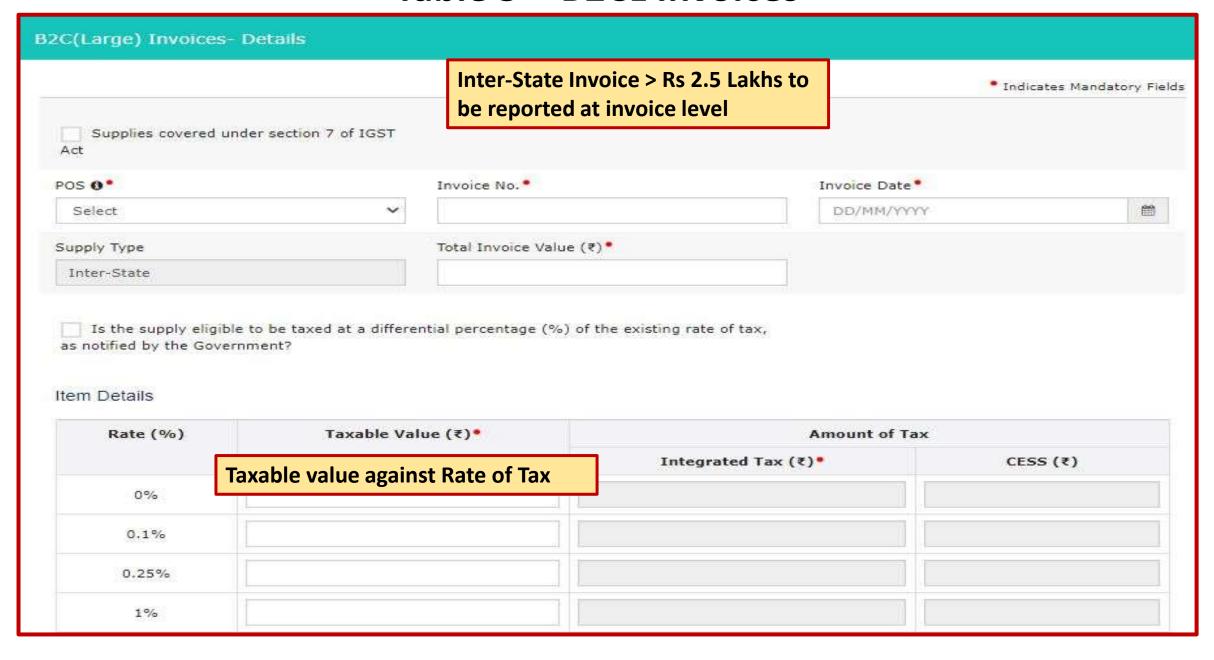
#### **INTRASTATE**

 Consolidate for all invoices irrespective of the invoice value on the basis of each rate of tax.

## Table 4 - B2B Invoices



## Table 5 – B2CL Invoices



#### Table 6A – Exports

#### Advisory issued for invoices for Refund of IGST – Table 6A – Details of Exports

## Please confirm to below guidelines for refund of IGST paid on export of goods:

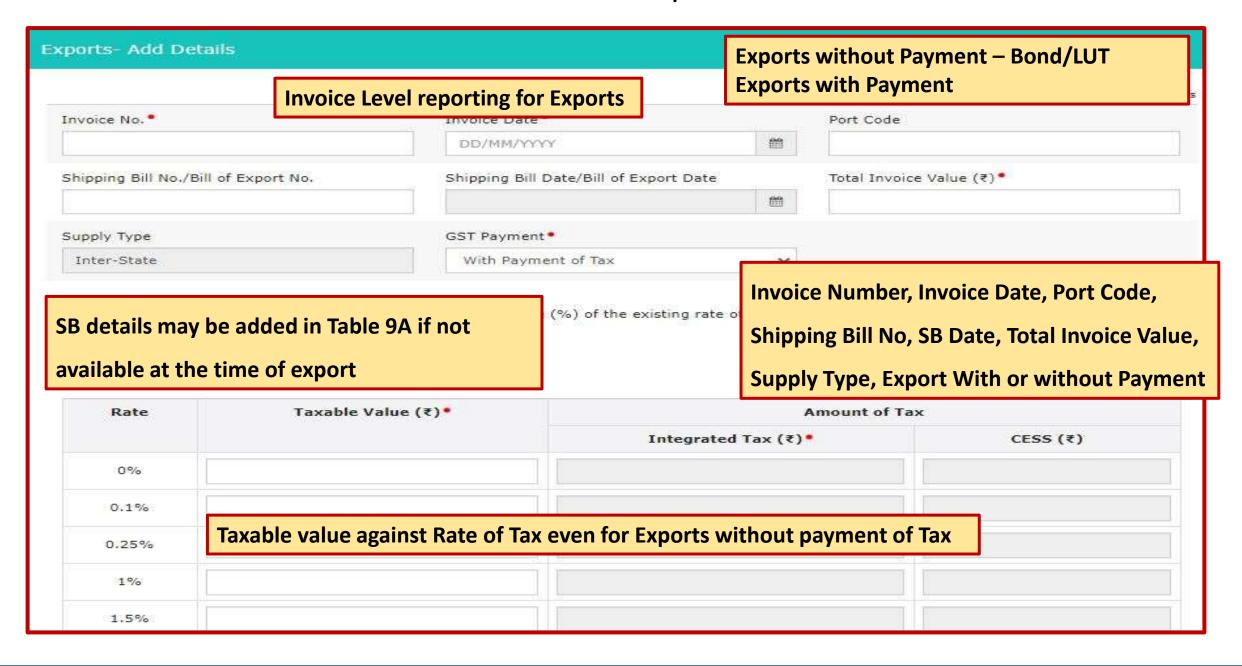
- a. Invoice data for export of goods is provided in Table 6A of GSTR 1 for the relevant tax period
- b. Invoice numbers provided in Table-6A of GSTR 1 are same as that of the invoice details given in Shipping Bill.
  - (The invoice with different invoice number/date than given in shipping bill will be rejected by ICEGATE)
- c. Select With payment of tax from the GST Payment drop down when filling the invoice details
  - (Invoices selected as without payment of tax are not eligible for refund from ICEGATE)
- d. Shipping bill number, shipping bill date and port code are specified mandatorily and correctly, in case of export of goods. (Invoices, which don't have these details, shall not be sent to ICEGATE for further processing)
- e. Port code is alphanumeric six character code as prescribed by ICEGATE. Refer to list given by ICEGATE at https://www.icegate.gov.in/SMTPList.html

(Invoice, which have incorrect port code, are likely to get rejected by ICEGATE)

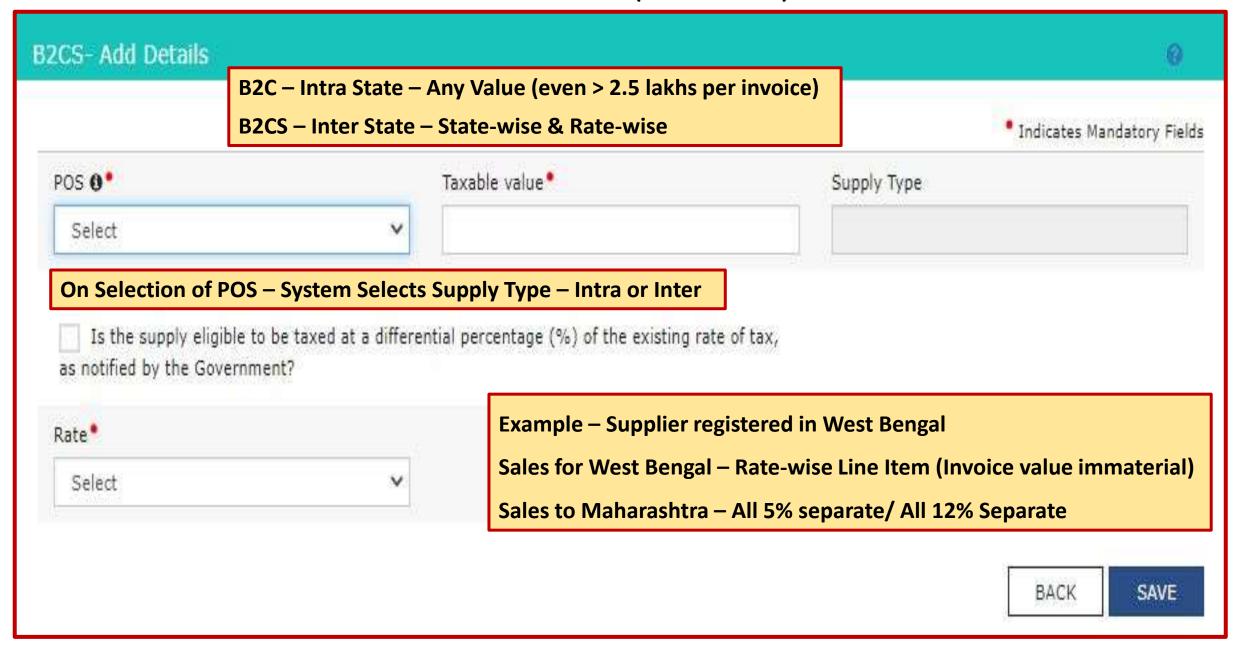
This table is important for reporting details for exports since any incorrect reporting may delay claim of refund.

- Invoice Number in this table (6A) must match with invoice details provided in Shipping bill
- Mandatory
   requirement to quote
   shipping bill No, date
   and Port Code (list
   available at ICEGATE.

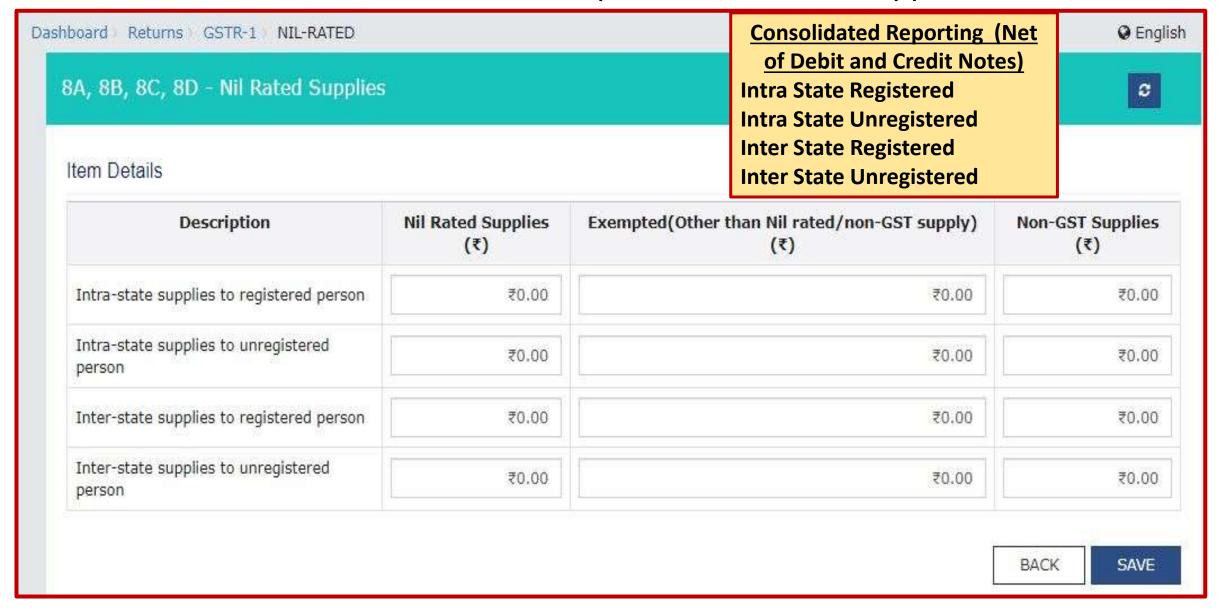
### Table 6A – Exports



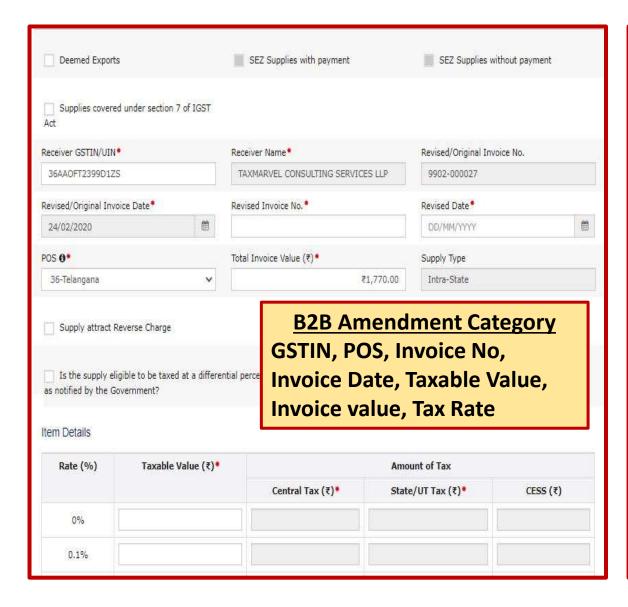
## Table 7 – B2CS (B2C Small)

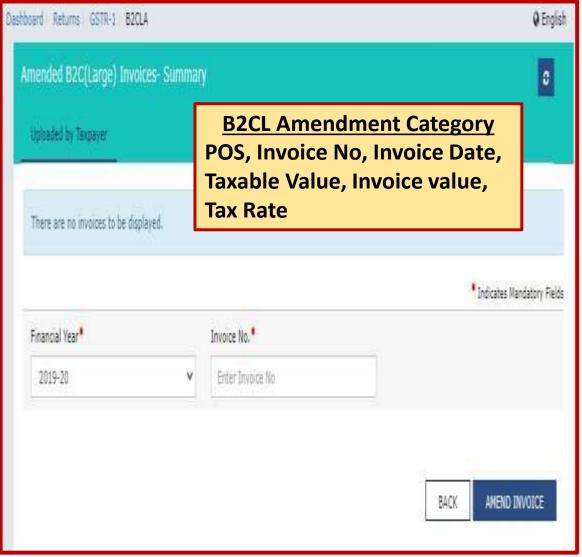


## Table 8 – NIL rated, Exempted and Non GST Supplies

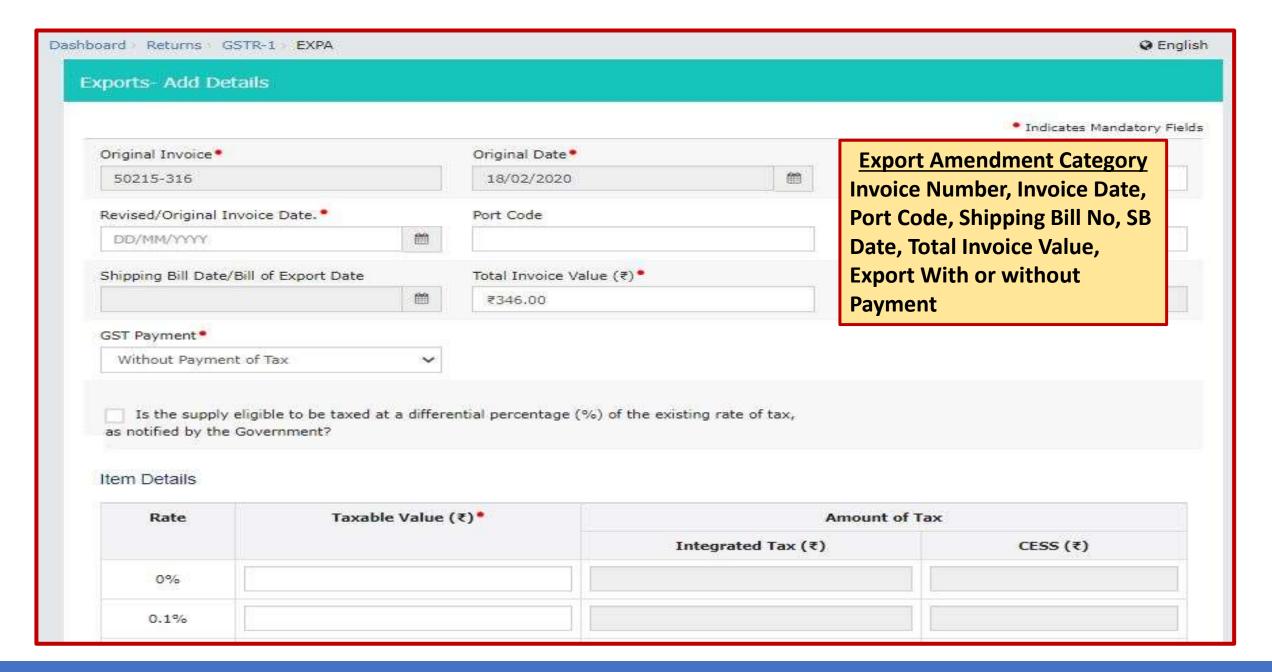


#### Table 9 – Amendments

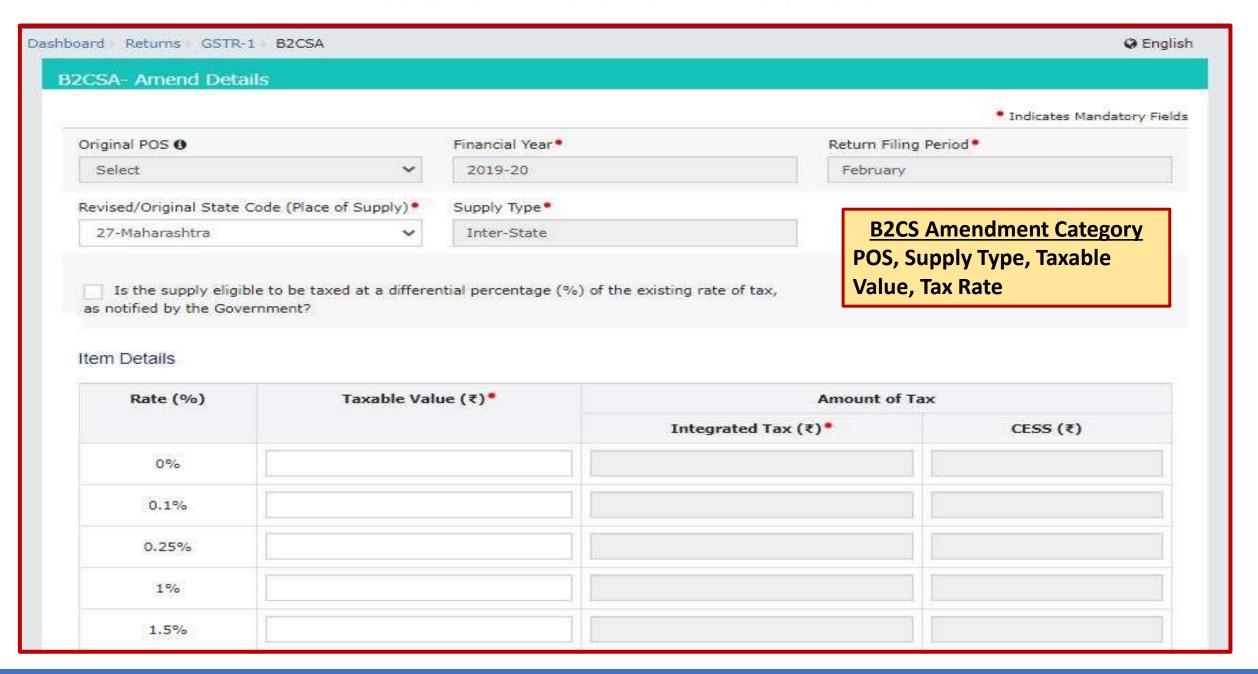




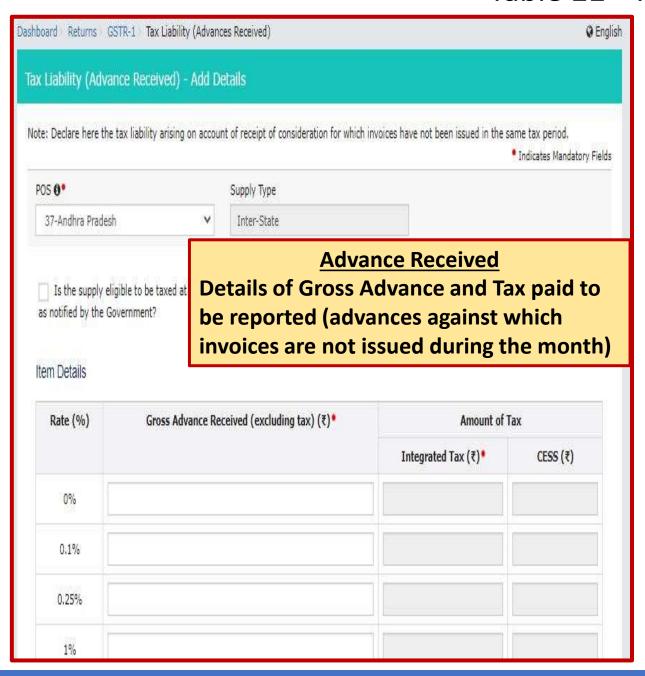
#### Table 9A – Amendments

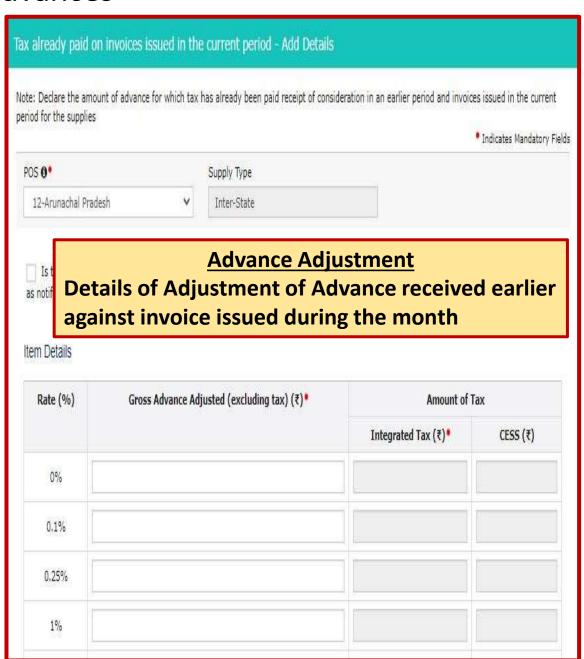


#### Table 10 – Amendment B2CS Others

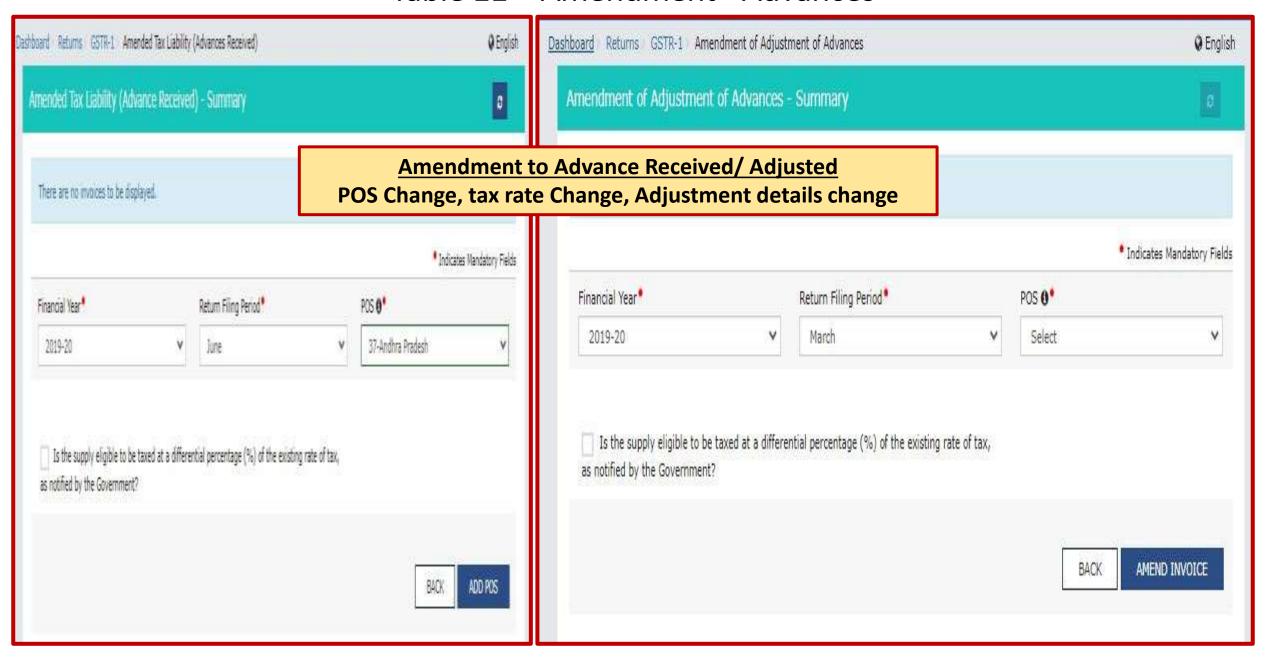


#### Table 11 – Advances

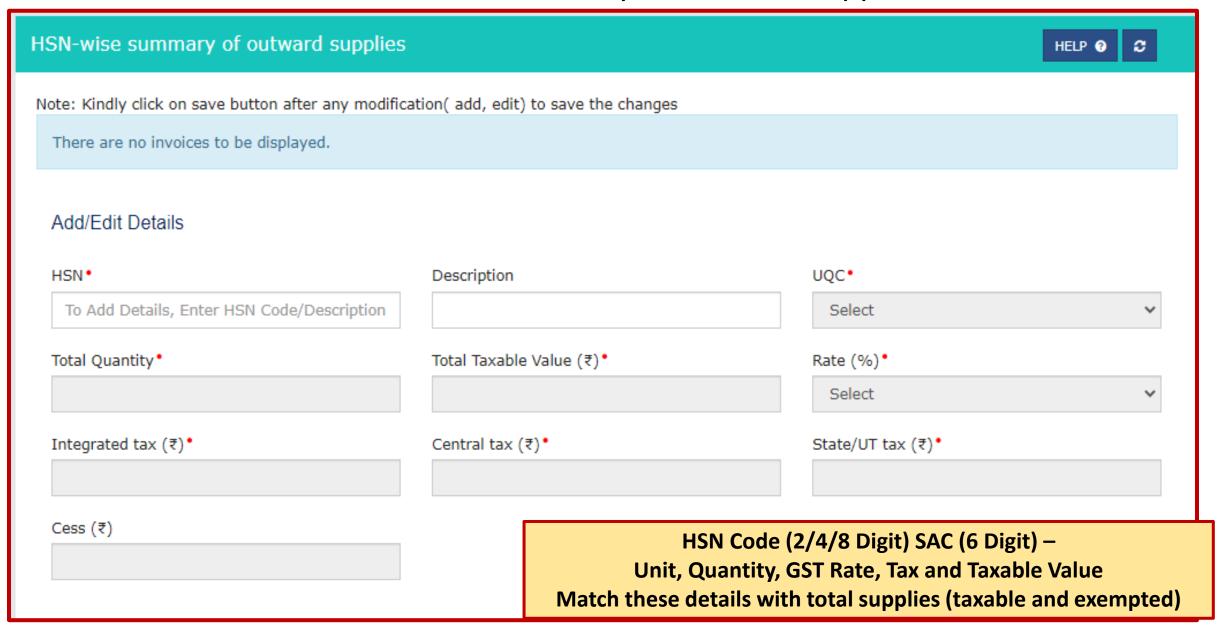




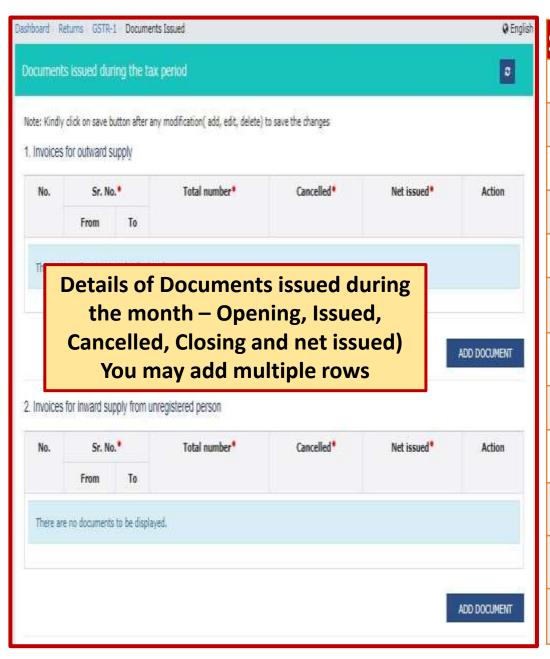
#### Table 11 – Amendment - Advances



## Table 12 – HSN Summary of Outward Supplies

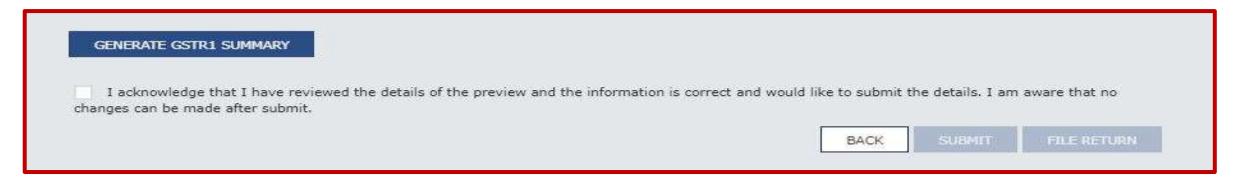


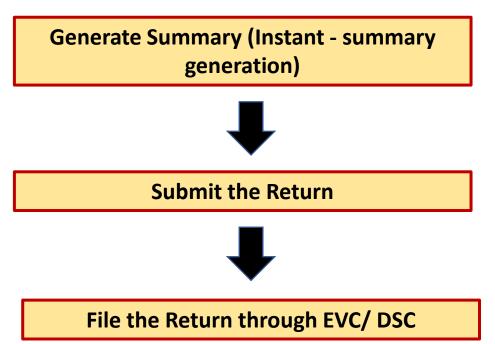
## Table 13 – Document Summary



S. No	Document Summary to be furnished
1	Outward Supplies
2	Inward supplies from Unregistered Person
3	Revised Invoice
4	Debit Note
5	Credit Note
6	Receipt Voucher
7	Payment Voucher
8	Refund Voucher
9	Delivery Challan for Job Work
10	Delivery Challan in case of supply on Approval
11	Delivery Challan in case of Liquid Gas
12	Delivery Challan other than supply (except Sr. No 9 to 11)

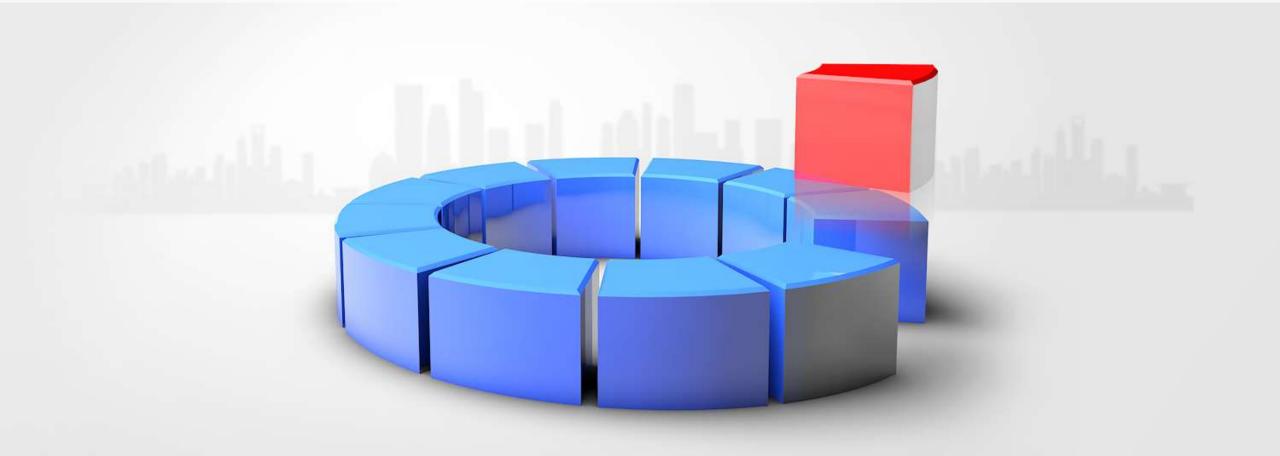
## Process of filing of GSTR 1 Return





## Queries Please

Thanks for your Patience and Time



## Thank you

Thanks for your Patience and Time

