

## QUARTERLY RETURN FILING AND MONTHLY PAYMENT OF TAXES (QRMP) SCHEME UNDER GST

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To further ease the process of doing business and for lesser compliance under GST, The Central Board of Indirect Taxes & Customs on 10th of Nov, 2020 notified [Quarterly Return Filing and Monthly Payment of Taxes \(QRMP\) scheme](#) under Goods and Services Tax (GST) to help small taxpayers whose turnover is less than Rs.5 crores. The QRMP scheme allows the taxpayers to file GSTR-3B on a quarterly basis and pay tax every month. Currently, GSTR-3B is filed on a monthly basis along with payment of taxes. This implies, instead of a mandatory 16 returns that need to be filed a year (12 GSTR-3B and 4 GSTR-1), the new system would provide for only 8 returns (4 GSTR-3B and 4 GSTR-1). The scheme will cover 92% or 94 lakh GST-registered taxpayers. The quarterly GSTR-3B filing option will be available from 1st January 2021 onwards. This scheme is optional and can be availed based on GSTIN.

The taxpayers who opted for the QRMP scheme can use the Invoice Furnishing Facility (IFF), subject to certain conditions, which allows quarterly GSTR-1 filers to upload their invoices every month. The IFF will enable businesses to claim GST credit in time and seamlessly.

The due dates filing quarterly GSTR-1 and GSTR-3B are 13th and 22nd and 24th (based on the GST Registration in States/UTs) respectively of the month succeeding such quarter.

[For any further clarifications or assistance, get in touch with us.](#)

Disclaimer: The information contained in this update is of a general nature. Users of this information are expected to refer to the relevant existing provisions of applicable Laws.

- **BUSINESS SUPPORT SERVICES TEAM**