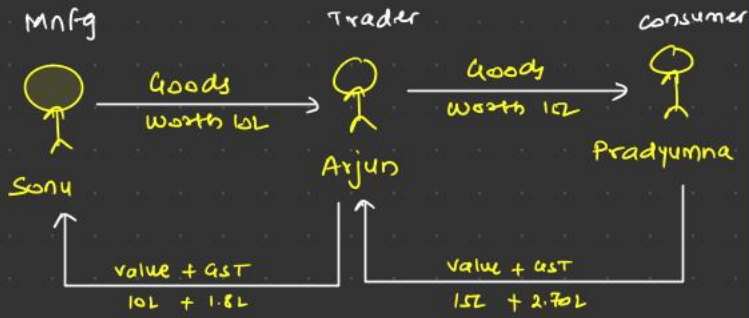


GST RETURNS



GST Returns



GSTR-1	10L 1.8L	GSTR-1	2.70L	X
GSTR-2B	Nil	GSTR-2B	1.80L	X
GSTR-3B	1.8L Nil 1.8L	GSTR-3B	90K	X

* GSTR-1 *

1] Involves outward supplies only.

2] Frequency

- Monthly
- Quarterly [QRMP scheme]

3] Due Date

- Monthly Returns → 11th day of the subsequent month.
- Quarterly Return → Discussed later.

4] Once the supplier files GSTR-1 by filling the details of the Regd Recipient

↓
 Recipient's Form GSTR-2B will get Auto-populated ✓

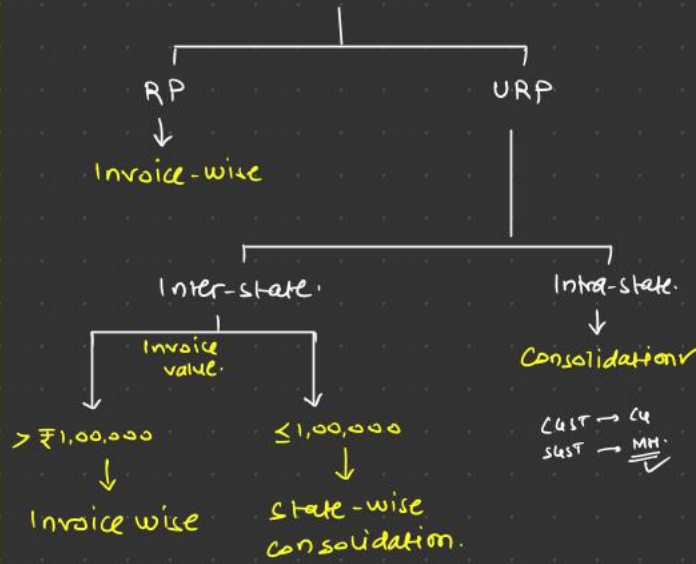
5] What if we don't have any transaction in the current month?

↓
 We have to file GSTR-1 even if we don't have any transaction & such return is known as Nil Return

↓
 We can file Nil GSTR-1 by sending SMS → which will be authenticated by OTP.

6] Details of outward supply to be mentioned in Form GSTR-1

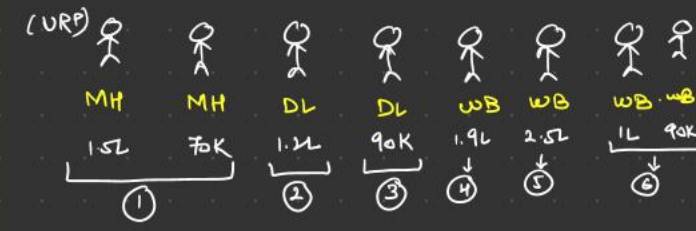
↓
 Can we consolidate multiple entries into 1



Example



MH (RP)



Harmonized System of Nomenclature

HSN code is a number which identifies the specific product

Digits of the HSN varies based on the turnover of such person in the preceding financial year

Annual Turnover in the prec FY

Number of digits of HSN

Upto 5 Crores

B2B - 4 digits

B2C - 4 digits (optional)

More than 5 crores

6 digits

* Rectification of errors *

In case where some entries are missing in one specific GSTR-1 - then - we don't have an option of filing Revised Return X

July 2024 ✓ 9 ✓ X
 ↓
 9/11/24 → Return → Amndt table

However, we can rectify the same in the amendment table mentioned in the return [GSTR-1] for the month in which we are realizing the error.

Time limit of rectification of errors

1) 30 Nov of the subsequent FY

OR

2) Actual Date of Filing Annual Return.

Example

- Amit filed his GSTR-1 for the month of June 2024 on 7 July 2024.
- He realized that he did not mention a few entries in his GSTR-1 of the June month.

- Amit can rectify the same in the amndt table of the month in which he realized the error - on / before:

30 Nov of the subsequent FY.

OR

Actual date of Filing Annual Return ✓

- 11/1/24 → 7/7/24 X
- * Taxpayer opting for voluntary cancellation of GSTIN has to file GSTR-1 for the active period.

GSTR-2B

This includes the details of inward supplies along with the GST paid by us.

↓

This statement is auto-populated once GSTR-1 is filed by the supplier.

GSTR-3B

- This includes a summary of outward supply & inward supply supply liable for RCM, eligible ITC, payment of Tax

- This has a computation of GST Liability.

- Practically, the following steps are followed:

Step 1 → Look at your GSTR-1 to identify the tax liab. on o/o supply.

Step 2 → Look at your GSTR-2B to identify eligible ITC.

Step 3 → Compute GST Liab.

Step 4 → Pay tax liab. identified in step 3 by generating a challan

Step 5 → And then file GSTR-3B.

- Due date: 20th day of the subseq. month.

- Can we file Nil GSTR-3B

↓
 Yes ✓
 ↓

Can also be filed through SMS using registered mobile no of the tax payer & is verified by OTP.

- GSTR-1 & GSTR-3B are not reqd. to be filed by the following persons:

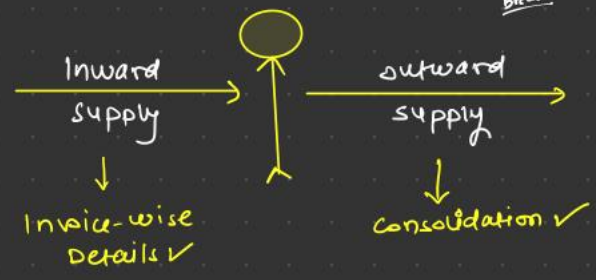
- Non Resident Taxable Person
- Composite Dealer.
- Person deducting tax at source.
- ECo who is required to collect tax at source.

*** GSTR-4 ***

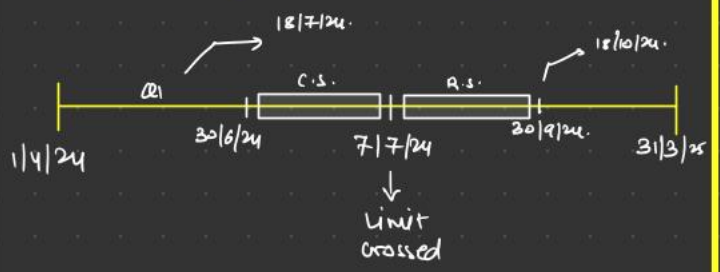
- GSTR-4 is required to be filed by composite dealers v/s 10(1)/(2)/(2A).
- GSTR-4 → Annually → ^{June} 30th April of subseq. FY.
- Payment → CMP-08 → 18th day of the month succeeding the quarter. → Quarterly. eg. Qtr-1 → 18/7/

Linked & Delinked.

	Due Date of Return	Due Date of Payment	
GSTR-3B	20th day of the succ. month	20th day of the succ. month	Linked.
GSTR-5 (CMA & CS)	1) 13th day of the succ. month OR 2) 7 days after expiry of license whichever is earlier	1) 13th day of the succ. month OR 2) 7 days after expiry of license whichever is earlier	Linked.
GSTR-4	30th ^{June} April of the subseq. FY.	18th day of the month succ. the quarter.	Delinked.



What if I opt out of the composition scheme?



- GSTR-4 → To be filed for the pd from 1/4/24 - 6/7/24. Due Date → 30/6/25.

- CMP-08 (Payment) Quarter 1 → 18/7/24. Quarter 2 → 18/10/24 → (Pd 1/7/24 - 6/7/24)

In simple words, no change in the due dates.

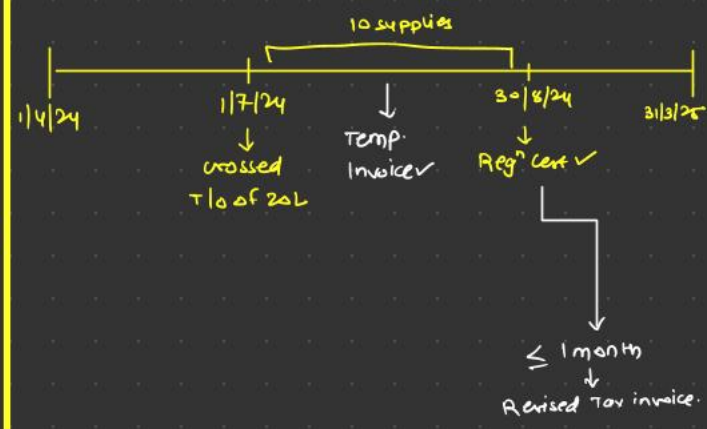
*** GSTR-7 ***

- Who is reqd to file GSTR-7? → Person deducting TDS.
- Frequency → Monthly.
- Due Date → 10th of the subsequent month.

*** GSTR-8 ***

- Who is reqd to file GSTR-8? → Person collecting TCS.
- Frequency → Monthly.
- Due Date → 10th of the subsequent month.

*** First Return ***



- First Return → August → This return would be having the date from the date on which the registration was effective till the end of the 1st month pd i.e. 31/8/24.
- Why to fill the earlier date from 1/7/24 - 29/8/24 → ITC to the recipient ✓ (10 suppliers)

*** GSTR-9 ***

Annual Return.

- Who is not required to furnish Annual Ret.
 - Casual Taxable Person.
 - NRTP
 - Persons who are deducting/collecting tax at source.
 - Composite dealers.

• Due Date → 31st Dec of the subsequent FY.

• Every Registered Person who is required to get his accounts audited shall furnish the following:

- Audited Annual Accounts electronically.
- A self-certified reconciliation statement along with the annual return (GSTR-9C)

Who is required to furnish a self-certified reconciliation statement?
 (i) All registered persons are required to file furnish a self-certified reconciliation statement alongwith annual return if their aggregate turnover during a financial year exceeds 5 crores.

- No need to file SELF cert. statement
- (a) Casual taxable persons
 - (b) Non-resident taxable person
 - (c) Input service distributors
 - (d) Persons authorized to deduct/collect tax at source under section 51/52, and

X 9CX

*** GSTR-10 → Final Return ***

Who is required to furnish final return	Every registered person who is required to furnish return u/s 39(1) and whose registration has been surrendered or cancelled is required to file a final return electronically in Form GSTR-10 through the common portal.
Time-limit for furnishing final return	The final return has to be filed within 3 months of the: (i) date of cancellation or 7/7/24 → 7/10/24 (ii) date of order of cancellation 1/7/24 Whichever is later

*** GSTR-11 ***

Details of inward supply by persons having UIN

- 1 → 11th
- 2B →
- 3B → 2nd
- 4 → Ann → 30/61 -
Pat → CMP. 08 → 18
- 5 →
- 7 → } 10th
- 8 → }
- 9

Self

GSTR-1A

Earlier Law

- 10 supplies in July 24.
- In form GSTR-1 → showed only 8 supp
 ↓
 filed on 11/8/24.
- If I miss any details to put in GSTR-1
 ↓
 submit them in the return of the next month.

(d) Details filed under GSTR-1 & GSTR-1A will be taken into consideration while filing GSTR-3B



(F) GSTR-1A will be enabled once Form GSTR-1 is filed.