

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

08/04/2021

1. All taxpayers having aggregate turnover up to Rs 5 crores, under QRMP Scheme (w.e.f. 01.01.2021 onwards), are required to furnish return on quarterly basis, along with payment of tax on monthly basis.

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

3. Payment of Tax for first two months of a quarter (M1 & M2 ie for January and February month for Jan-March Quarter):
 - a. While generating the challan, taxpayers must select "Monthly payment for quarterly taxpayer" as 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, 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 tax due by considering the tax liability on inward and outward supplies and the input tax credit as available, in FORM GST PMT-06.

 - c. Payment of Tax for third month of a quarter (M3 ie for March month for Jan-March Quarter): For third month of the quarter (M3), taxpayers can click 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.

 - d. For more details on QRMP Scheme, please click on below links:

<https://www.gst.gov.in/newsandupdates/read/417>

<https://www.gst.gov.in/newsandupdates/read/437>

<https://www.gst.gov.in/newsandupdates/read/447>

This is for your information and necessary action please.

Thanking You,
Team GSTN