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Worried about the impact of the QRMP Scheme on your business?

Let ClearTax solve it for you →

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About Quarterly Return Monthly Payment (QRMP) Scheme

About the Scheme	Eligibility For the Scheme	Nature of the Scheme
Effective from? 1st Jan'21 **Filing GSTR-1 & 3B?** Quarterly **Taxes to be paid?** Monthly **How to furnish invoices?** In the Invoice Furnishing Facility (IFF) monthly	**Who can opt for it?** **Businesses** with aggregate **turnover up to Rs.5 Crore** in the previous FY (PAN Level) **Any conditions?** - **Last return due must be filed** by the date of choosing option	Facility is **optional** Once opted, it's applicable for **all future tax periods**, unless changed Opt in or out for **Jan-Mar'21 quarter between 5th Dec'20 and 31st Jan'21**

Check out the impact of QRMP →

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How will the QRMP Scheme impact your business?

Filing once in 3 months

Filing frequency of GSTR-1 and GSTR-3B reduced but with monthly actions.

Auto populated GSTR-1

B2B details auto-populated from IFF cannot be modified.

Fear of losing ITC

IFF is required to be used monthly to report sales invoices and pass on the ITC.

Computing monthly tax

payments by either fixed sum or self-assessment method.

Difficulty in reconciling

invoices uploaded in IFF vis-a-vis GSTR 1 and sales register

Worry of interest charges

Pay interest on taxes short paid for the first two months of the quarter.

See how ClearTax solves all your worries →

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No worries with **CLEARTAX GST!**

Glimpse of Solutions by ClearTax GST for QRMP

With features like

- Single window to modify **QRMP Profile** for all your GSTINs in one go
- **Auto Preparation** of Quarterly GSTR 1 & GSTR-3B from Sales and Purchases Registers
- Fetching of **Turnover** and **Filing Frequency** from GST Portal
- Option to Upload **B2B Invoices/CDN in IFF** from Sales Register
- Automation of **Challan Creation**, Payment and **Track Payment** Status

Many more

- **Intuitive Payment Dashboard** for Challan Management and Tax Saving Optimization
- Bulk Challan Status Check, **Bulk Email Sharing** and **Bulk download of Challans**
- **Reconciliation of Sales with Monthly IFF and Quarterly GSTR-1**

Know the challenges & how ClearTax features helps you in seconds →

#1 of 5

Bulk QRMP Opt In/Opt Out feature

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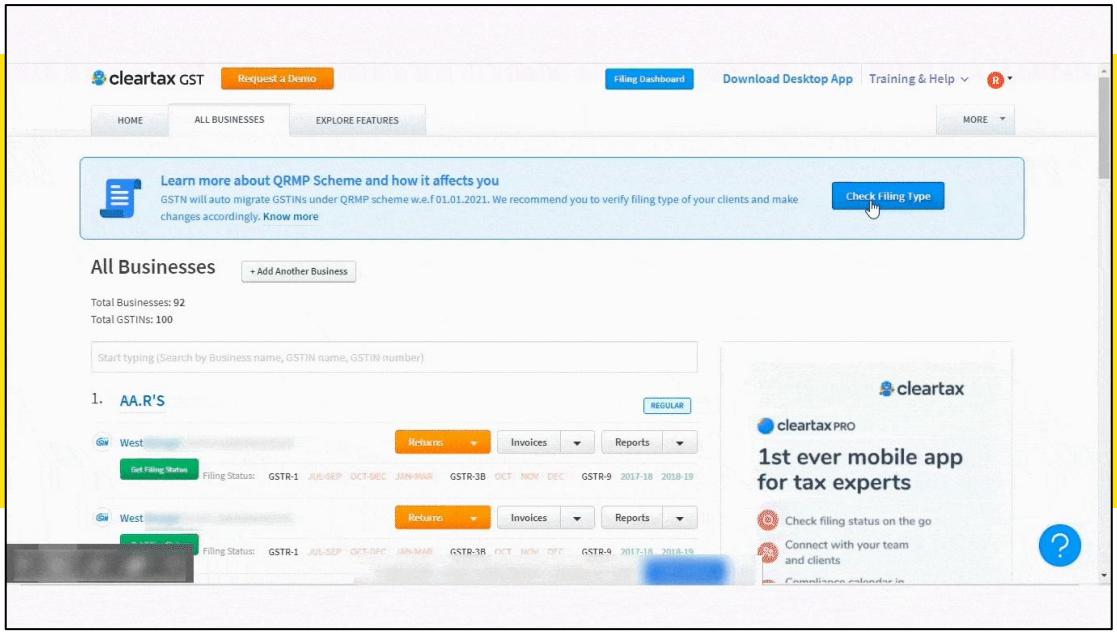
Challenge:

- **Tedious process:** Opting into QRMP or continue with monthly returns for all GSTINs
- **Opt in or out** to be done for every GSTIN



How does ClearTax help?

- Choose **filing frequency for every GSTIN** of your business **in one click**
- **Modify filing frequency in bulk for all GSTINs** and save time

Be 100% Compliant

#2 of 5

Auto Preparation of **GSTR-1 & 3B from Sales & Purchases**

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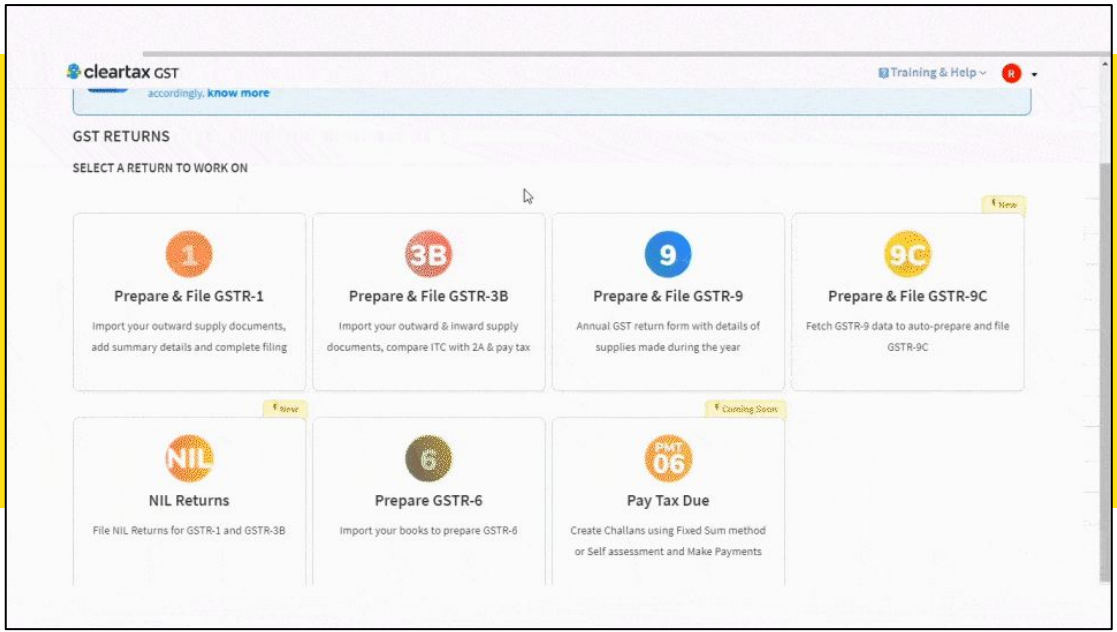
Challenge:

- **Upload B2B documents** not reported in IFF and **non-B2B** documents in quarterly GSTR-1
- **File quarterly GSTR-3B** with total sales and ITC claimed during the quarter



How does ClearTax help?

- **End-to-end filing of both IFF and GSTR-1** returns
- **Auto-prepare the GSTR-3B** based on the sales and purchase data

Be 100% Compliant

#3 of 5

Fetching of **Turnover and Filing Frequency**

Coming soon

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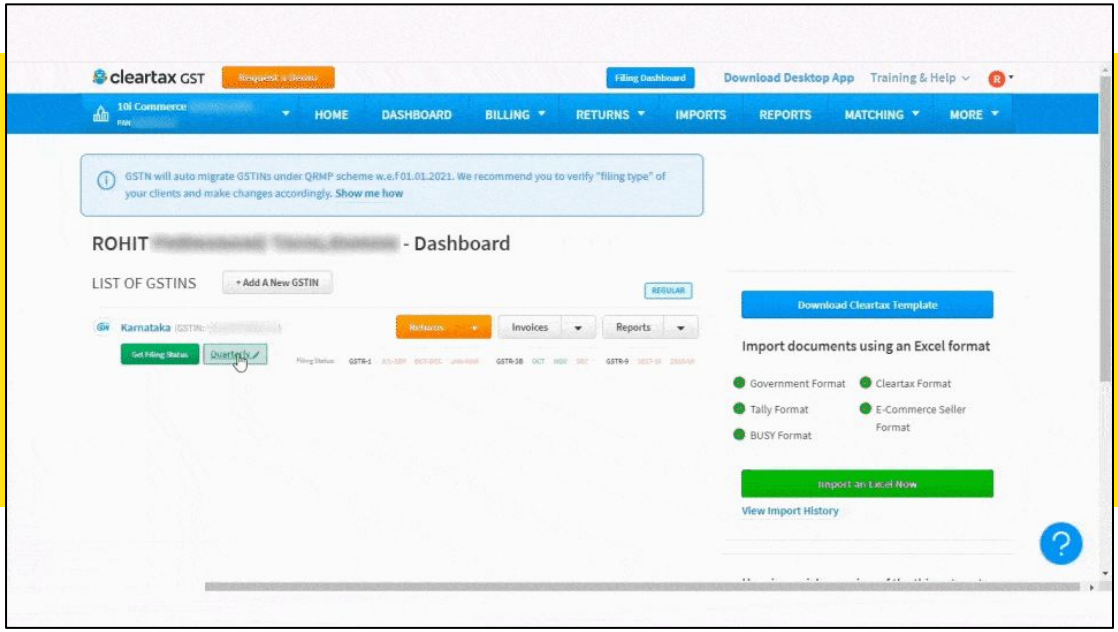
Challenge:

- **Turnover up to Rs.5 cr:** Businesses **auto-migrated** as **quarterly** filers on **GST Portal**
- **Deadline is 31st Jan'21:** Change filing frequency for **Jan-March 2021**



How does ClearTax help?

- Get **turnover and default return option** from **GST Portal** in one click
- Opt-in or Get **filing frequency & track modifications** on the GST Portal
- Available on both **web browser** and **desktop app**

Be 100% Compliant

#4 of 5

Auto Upload of **B2B Invoices in IFF** from Sales Register

Coming soon

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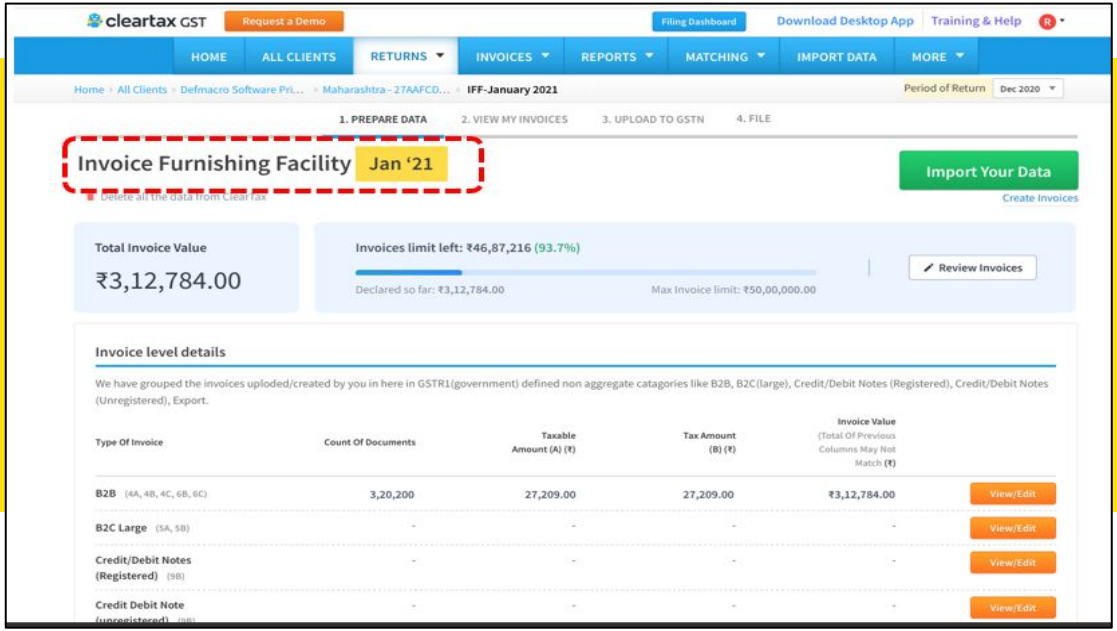
Challenge:

- **Upload B2B invoices, credit & debit notes** for the first two months of the quarter
- **IFF filing deadline-**

  For seamless flow of credit, IFF to be filed **between 1st and 13th of next month**



How does ClearTax help?

- **Auto segregate B2B and non-B2B transactions** for the monthly IFF and quarterly GSTR-1
- **Access instant report** for **B2B transactions filed and non filed**

Be 100% Compliant

#5 of 5

Automation of **Challan Creation, Payment and Tracking Status**

Coming soon

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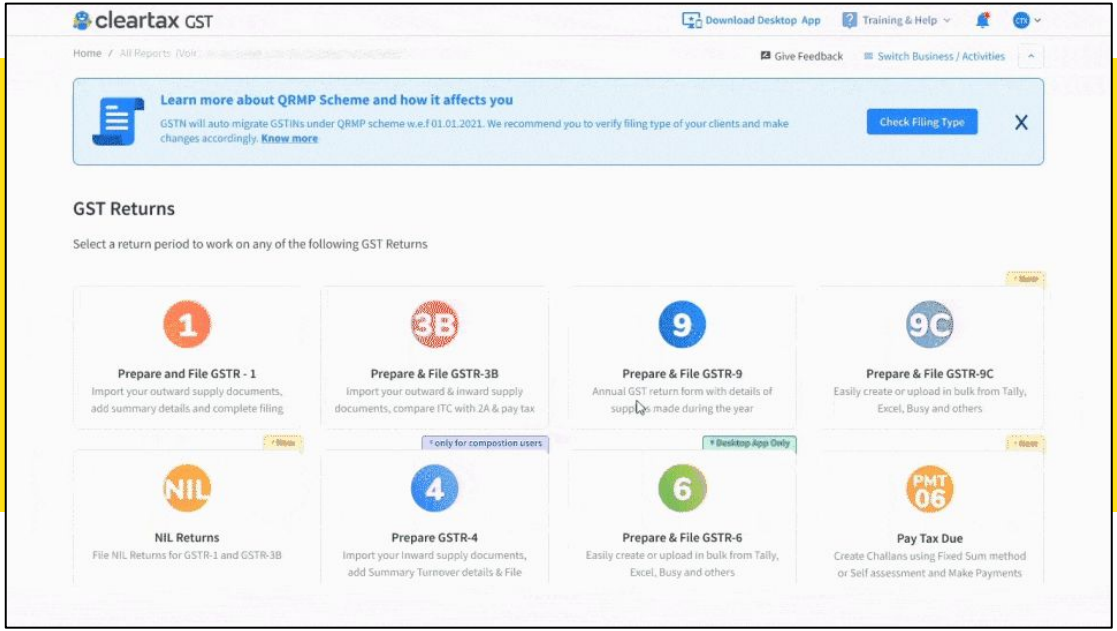
Challenge:

- **Monthly Tax Payment-**

  Compulsory through challan/PMT-06

- **Must choose either method-**
  - **Fixed Sum Method:** Pre-filled challan with 35%/100% payment in cash
  - **Self Assessment Method:** Arrive at liability after ITC set off as per GSTR-2B



How does ClearTax help?

- **Auto-create challan** based on **past month/quarter** tax liability OR **GSTR-2B data, sales and purchase register**
- Choose from **multiple payment modes** & **track payment status** of challans

Be 100% Compliant

And **many more features** to ensure
100% accurate and timely compliance

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Intelligent reports

Multi-month 2B
Multi-month 2A
Comparison reports etc

Advanced recon

2B v/s purchase
2A v/s purchase
Upto 3000 inv in 10 secs

Feature filled filing

Auto-filled forms
50+ validations
ITC optimization

Cloud based & safe

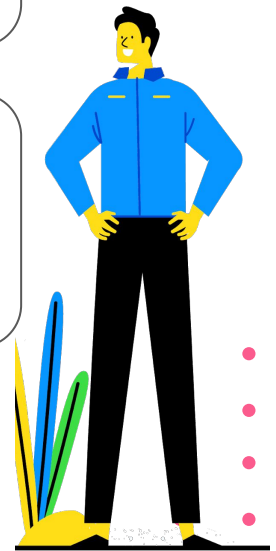
100% cloud based
Access anywhere
128 bit SSL security

Multiple products

TaxCloud for ITR
ClearTDS
ClearTax Pro mobile app

Expert support

Daily product webinars
Call based support
FAQs & Product guides



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to check it out for free