

GST RETURN FILING CHECKLIST



In India, Every Organizations registered under GST must file their GST returns with a frequency that aligns with their business operations - monthly, quarterly, or yearly. This requirement might seem daunting, but with the online assistance of GST professionals from IndiaFilings, navigating through the necessary processes can be straightforward. Taxpayers must adhere to the designated deadlines for their GST submissions, as these returns are crucial for the Indian government to ascertain the nation's tax obligations.

Streamline your GST Return filing process and maintain compliance effortlessly with IndiaFilings. Benefit from the convenience of LEDGERS GST platform, where you can access your business financials in real-time from any location. Plus, LEDGERS integrates smoothly with the apps you already use, ensuring a seamless workflow.

What is GST Return?

A GST Return is a detailed statement that captures all the financial transactions of a person registered under GST, reflecting revenues and expenditures. It is a mandatory submission for every holder of GSTIN to the tax authorities, allowing them to determine the net tax liability with precision.

The GST return filing encompasses several critical elements:

- **Purchases:** It records in detail the purchases the taxpayer has made.
- **Sales:** It provides a comprehensive log of the taxpayer's sales activities.
- **Output GST (On Sales):** It notes the GST charged on the taxpayer's sales.
- **Input Tax Credit (GST Paid on Purchases):** It lists the GST paid on purchases, which is eligible to be deducted from the GST owed on sales.

For those seeking guidance on GST return filing or support with managing their GST compliance, IndiaFilings offers GST software designed to streamline the process.

Who Should File GST Returns?

GST returns must be filed by any business or individual registered under the GST regime. This obligation applies to entities whose annual aggregate turnover surpasses the specified threshold, which is set by the tax authorities and may differ for various classifications of taxpayers, such as standard taxpayers and those opting for the composition scheme.

How Many Returns are there under GST?

Within the Goods and Services Tax (GST) system, 13 returns cater to different facets of a taxpayer's financial dealings. It's important to recognize that not all taxpayers must file every type of return; the specific returns that need to be filed depend on the taxpayer's category and the particulars of their GST registration.

Below is a snapshot of the 13 GST returns:

- GSTR-1: Filed for disclosing details of outward supplies, essentially the sales.
- GSTR-3B: A summarised return that outlines both sales and purchases, inclusive of tax payments.
- GSTR-4: Applicable to those under the Composition Scheme, summarizing turnover and corresponding tax.
- GSTR-5: For non-resident taxpayers conducting taxable transactions in India.
- GSTR-5A: For providers of online information and database access or retrieval services.
- GSTR-6: Used by Input Service Distributors for detailing input tax credit distribution.
- GSTR-7: For entities required to deduct TDS under GST.
- GSTR-8: To be filed by e-commerce operators reporting transactions on their platform.
- GSTR-9: An annual comprehensive return summarizing all periodical filings over the fiscal year.
- GSTR-10: The final return upon cancellation or surrender of GST registration.
- GSTR-11: For those with a Unique Identity Number, claiming refunds on their purchases.
- CMP-08: A quarterly statement for Composition Scheme taxpayers detailing tax liability.
- ITC-04: For manufacturers to declare details about goods dispatched to and received from a job worker.
- Additionally, there are return-related statements for input tax credits:
 - GSTR-2A (dynamic): Offers a real-time perspective of inward supplies as suppliers report.
 - GSTR-2B (static): Provides a fixed snapshot of inward supplies based on the suppliers' filings.

For small taxpayers enrolled in the Quarterly Return Monthly Payment (QRMP) scheme, the Invoice Furnishing Facility (IFF) permits the declaration of B2B sales during the first two months of a quarter. Nonetheless, these taxpayers are obligated to remit taxes monthly using Form PMT-06.

GSTR-1 (Return for Outward Supplies)

GSTR-1 is the mandatory return for businesses to detail their outward supplies of goods and services. This encompasses all sales-related invoices and adjustment notes for the given tax period. Every regular taxpayer under GST, including those classified as casual taxable persons, is obligated to file GSTR-1.

Submission Deadlines

- Monthly: Due on the 11th of the subsequent month for businesses whose yearly turnover exceeds Rs. 5 crore or for those not enrolled in the QRMP scheme.
- Quarterly: Due on the 13th of the month after the quarter's end for businesses participating in the QRMP scheme.

GSTR-2A (Dynamic Read-Only Return)

GSTR-2A is a dynamic, read-only return for the recipients or purchasers of goods and services, capturing details of all incoming supplies from registered GST vendors within a tax period. The information in GSTR-2A is filled automatically from the GSTR-1 returns of suppliers and the Invoice Furnishing Facility (IFF) data for those in the QRMP scheme.

GSTR-2B (Static Read-Only Return)

Introduced in August 2020, GSTR-2B is a static read-only return that provides consistent ITC information sourced from the previous month's GSTR-1 filings. It supports purchasers in matching their ITC claims for each tax period, advising on necessary actions for each listed invoice, including any need for reversals, ineligibility, or application of the reverse charge.

GSTR-2 (Deferred Return)

GSTR-2, an editable return, is presently deferred and was meant for registered purchasers to declare their inward supply of goods and services for a tax period. Initially planned to be auto-filled from GSTR-2A, its filing has been on hold since September 2017.

GSTR-3 (Deferred Return)

GSTR-3, a suspended monthly summary return for regular taxpayers, compiled concise figures of both outward and inward supplies, input tax credits, tax liabilities, and tax payments. It was automatically generated from GSTR-1 and GSTR-2 filings but has been deferred since September 2017.

GSTR-3B (Consolidated Return)

GSTR-3B, a monthly summary declaration for normal taxpayers, summarizes outward supplies, input tax credits, and tax dues. Before submitting GSTR-3B, it is critical to reconcile sales and ITC details with GSTR-1 and GSTR-2B records.

Submission Deadlines

- Monthly: Due by the 20th of the month following the reporting month for taxpayers with an annual turnover above Rs. 5 crore.
- Quarterly: Due by the 22nd of the month following the quarter for 'X' category states and by the 24th for 'Y' category states for taxpayers with a turnover of up to Rs. 5 crore in the QRMP scheme.

GSTR-4 (Return for Composition Scheme Taxpayers)

GSTR-4 is the yearly return for those under the Composition Scheme, due by April 30th of the subsequent financial year. GSTR-4 has replaced the prior quarterly submissions, with taxpayers now submitting a simplified challan via Form CMP-08 by the 18th following each quarter's end

Under the Composition Scheme, businesses with goods turnover up to Rs. 1.5 crores may pay tax at a predetermined rate on their turnover. Service providers with a turnover of up to Rs. 50 lakh can opt for a similar benefit

GSTR-5 (Return for Non-Resident Foreign Taxpayers)

GSTR-5, required by non-resident foreign taxpayers engaged in business in India, details their outward and inward transactions, adjustments, tax liabilities, and payments, with submissions due by the 20th of each month

GSTR-5A (Return for OIDAR Service Providers)

GSTR-5A is the monthly summary for providers of Online Information and Database Access or Retrieval Services, due by the 20th of every month.

GSTR-6 (Return for Input Service Distributors)

Input Service Distributors must file GSTR-6 monthly, reporting the ITC received and allocated, including detailed documentation related to the distribution of credits, by the 13th of each month.

GSTR-7 (TDS Return)

Entities must deduct TDS under GST file GSTR-7 monthly, documenting TDS deducted, due and paid amounts, and any TDS refunds, with filings due by the 10th of the subsequent month.

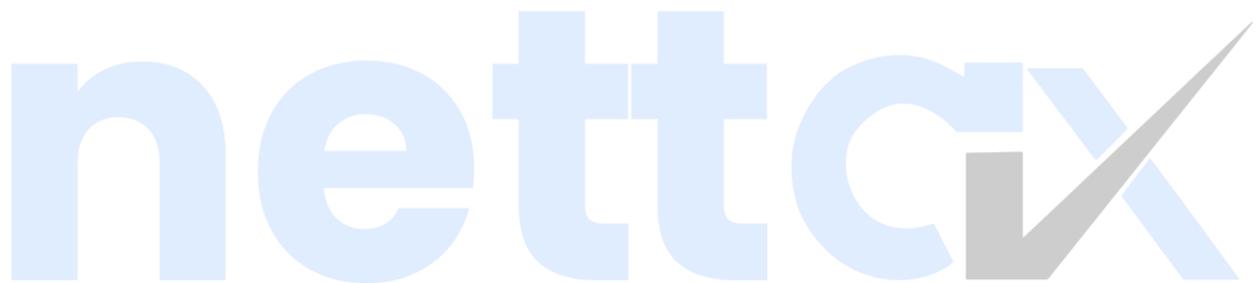


GSTR-8 (Return for E-commerce Operators)

E-commerce operators under GST must submit GSTR-8 monthly, recording the supplies made and tax collected at source, due by the 10th of the following month.

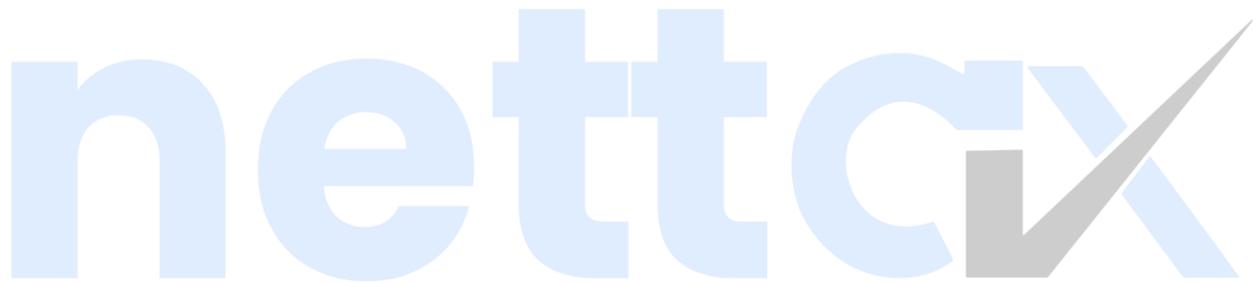
GSTR-9 (Annual Return)

All GST-registered taxpayers must file GSTR-9 annually, summarizing their outward and inward supply details, taxes due, and paid. The due date is December 31st of the year after the





Good Luck For Your Business



**Shop No 5, 1st Floor, Vallabh Vihar Park, Nr Bhagirath
bungalows, Vijay Park BRTS, Ahmedabad - 382345**