

August 9, 2024

Subject: Important Update on Revised Customs Duties and its Impact on Orders

Dear Partners,

Thank you for your continued partnership and unwavering trust in Thermo Fisher Scientific.

We wanted to inform you about an important update regarding the recent revisions in customs duties as announced in the 2024-25 Union Budget and subsequent Gazette Notifications. This letter outlines the details of these changes, their impact on your existing and future orders, and the steps we are taking to support you during this transition.

Revised Customs Duties

As per the new regulations, the basic customs duty on a few HS codes (9802, 3920 and 3921) have been revised effective July 24, 2024. Revised duty rates are as follows:

HS Code	Chapter Heading	Previous Basic Customs Duties	New Basic Customs Duties
9802	Lab Chemicals	10%	150%
3920	Plates, sheets, film, foil and strips, of plastics	10%	25%
3921			

This substantial increase has directly impacted the importation costs of the products that fall under these categories and, consequently, the overall pricing.

Impact on Existing and Future Orders

1. Orders placed by customers/channel partners and accepted by Thermo Fisher Scientific

All purchase orders (PO) received and accepted by us up to August 3, 2024, and to be invoiced prior to September 30, 2024 will be honored at the PO price. For all the orders that are scheduled to be executed beyond September 30, 2024 shall be revised with new prices.

2. Validity of existing rate contracts/price agreements

All valid pricing agreements and rate contracts for products under listed HS codes are hereby modified accordingly effective August 4, 2024. The new price list and rate contract will supersede all previously executed contracts.

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3. Future Orders

All new orders placed on or after August 4, 2024, will be subject to the revised customs duty rates.

The revised list will be made available shortly. Our new list price reflects the change caused by increased customs duty.

Basis the recent Notification No.41/2024-Customs dated July 31, 2024, import of all goods (except undenatured ethyl alcohol) under HSN code 9802 0000 which are used for laboratory or research and development purposes would be subjected to customs duty rate of 10% provided the importer submits an undertaking that the goods so imported are for use in research and development purpose and will not be traded or sold further post importation. This would likely be applicable to our customers engaged in such activity if they choose to import directly from our Principle Suppliers / Factories.

We value our partnership and are striving to provide the best possible support to ensure a smooth transition and maintain the competitiveness and sustainability of our operations.

While these regulatory changes are mandated by the government and beyond our control, we are committed to transparency and working closely with you to minimize any disruptions.

Please do not hesitate to contact our customer service team or sales representatives for any further questions or assistance.

Thank you for your understanding and trust. We will keep you updated on any further developments and are here to assist you in every possible way.

Warm Regards,



Srinath Venkatesh
Managing Director
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* Note: It is imperative to understand that all processes and prices are subject to and aligned to relevant laws, regulations and requirements.