

# National Stock Exchange of India Limited

## Circular

Department: MEMBER SERVICE DEPARTMENT	
Download Ref No: NSE/MSD/74013	Date: April 30, 2026
Circular Ref. No: 33/2026	

All Members,

### Test Market Environment - Consolidated Circular

Exchange has been issuing various circulars from time to time for content relating to Test Market Environment. This consolidated circular replaces earlier consolidated circular NSE/MSD/67795 dated April 30, 2025, on the captioned subject. This consolidated circular is prepared which is a compilation of subsequent circulars related to test market environment issued till March 31, 2026. This consolidated circular encapsulates regulations / instructions of all earlier circulars issued by Exchange from time to time and new instructions as applicable.

In this regards, members may please note the following:

1. The facility shall hereafter be referred as **“Test Market Environment”**.
2. The details of Test market charges, application format for applying for user id an undertaking to be provided (as applicable) are provided in Annexures as mentioned below:

Annexure	Details
1	Procedure for Application for Test Market Access for Existing members
2	Procedure for Application to Access Test Market EVs ASPs FISVs
3	Procedure for Application for Test Market Prospective members
4	Important instructions
5	Interactive & Broadcast Connectivity Parameters for Test Market Environment

3. The entire annual charges shall be collected from Members, EV's, ASP's and FISV's along with the application at the time of application.
4. For the Members, EV's, ASP's and FISV's making an application during the year, proportionate amount will be appropriated against the annual charges received and the member / vendor shall be given a credit of the balance amount which shall be adjusted towards next financial year's charges.
5. The bill for the annual charges as mentioned above shall be raised in advance in the beginning of each financial year.

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6. Members / Empanelled Vendors / ASP's / FISV's are required to clear the payments due by the respective due dated as mentioned in the bills raised towards annual charges. In case of non-payment of dues, the access to test market facility shall be withdrawn without any further notice.
7. Members desirous of participating in the test market environment shall be governed by the various circulars / communications / instructions / directions issued by the Exchange from time to time and such member shall remain compliant in this regard. Any non-compliance shall invite disciplinary action by the Exchange which will be initiated in accordance with the applicable Exchange Byelaws, Rules and Regulations.
8. The operational instructions provided as per Annexure 4 are to be noted and acted upon.
9. No information has been rescinded for this consolidation, however, in future for any rescinded information, members may note the below:

Notwithstanding such rescission

- a. Anything done or any action taken or purported to have been done or contemplated under the rescinded guidelines before the commencement of this Master Circular shall be deemed to have been done or taken or commenced or contemplated under the corresponding provisions of the Master Circular or rescinded guidelines whichever is applicable.
- b. The previous operation of the rescinded guidelines or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the rescinded guidelines, any penalty, incurred in respect of any violation committed against the rescinded guidelines, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty as aforesaid, shall remain unaffected as if the rescinded guidelines have never been rescinded.

**For and on behalf of**  
**National Stock Exchange of India Limited**

**Aarti Surve**  
**Chief Manager**

<b>Toll Free No</b>	<b>Email id</b>
1800-266-0050 (Option 1)	<a href="mailto:msm@nse.co.in">msm@nse.co.in</a>

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## Annexure – 4

### Important instructions

1. Test market environment shall be available to all members (Registered / Prospective) / Empanelled Vendors / Application Service Providers (ASP's) / Foreign Independent Software Vendors (FISV's).
2. Access to Test market environment shall be provided in the CM, FO, CD, CO, SLBM, EG segments of the Exchange.
3. The Test market environment shall be available from: 10:00 AM to 7:00 AM (on all week days i.e. Monday to Friday) and from: 11:00 AM to 11:00 PM on Saturday's.
4. Test market shall not be available on Public holidays, Sunday's and BCP drills (including quarterly drills). On exceptional occasions, Test market environment can be made available for login on holiday/ Sunday on request basis from test market participant. The details regarding offerings and facilities for providing in Test Market environment on Holiday/Sunday are as below.
  - a. Test market shall be made available on Holiday / Sunday only upon receipt of the request from Market participant.
  - b. The request should be received via email on the mail id [msm@nse.co.in](mailto:msm@nse.co.in) mentioning the Segments required and the reason for such request.
  - c. The request needs to be provided at least 2 working days prior to availing this facility.
  - d. Exchange shall grant access based on technical, operational and logistical feasibility.
  - e. The facility shall be provided from 11:00 am to 11:00 pm on such requests.
  - f. Please note that there shall be no support of any kind (technical/operational) through phone/email available on such days and hence members/vendors should plan their activities accordingly.
5. Test Environment is available to all participants as mentioned above from all Non-colocation connectivity.
6. Members can access only CM, FO and CD segments Test Environment from colocation facility. Members shall not be allowed to connect to the Commodity Segment Test environment from colocation facility.
7. Members may kindly note that test market environment is a replica of the live environment only in terms of functionality and not in terms of scale and capacity. Accordingly it should be used for functionality testing and not for performance testing.
8. Also, future functionality / technical releases as communicated via API specifications are made available in the test market environment for testing prior to the functionality being released in live. Thus test market setup is a step ahead of the live environment in terms of versions available for testing.
9. Master files i.e. Security.txt / contract.txt / participant.txt / MTBT stream info files etc. of the respective segments are updated on a periodic basis in the test environment. The required master files for participating in the test environment can be downloaded from the following link on NSE website or from the Extranet path (path is mentioned below) . The date mentioned as part of the master files name in the respective segment, shall indicate the EOD that has been replicated.

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Segment	Extranet Path for “Master Files” in Test & Simulation environment	Website Path
CM	/common/Test_Environment/Master_Files	<a href="https://www.nseindia.com/trade/platform-services-test-and-simulated-market-facility">https://www.nseindia.com/trade/platform-services-test-and-simulated-market-facility</a>
F&O	/faoftp/faocommon/Test_Environment/Master_Files	
CD	/cdsftp/cdscommon/Test_Environment/Master_Files	
COM	/comtftp/comtcommon/Test_Environment/Master_Files	
SLBM	/slbftp/slbcommon/Test_Environment/Master_Files	
EG	/egftp/egcommon/Test_Environment/Master_Files	

10. The detailed session wise Test market timings and connectivity parameters to login to test environment are available in the following link <https://www.nseindia.com/trade/platform-services-test-and-simulated-market-facility> .
11. The details of broadcast and interactive connectivity parameters are also provided in **Annexure 5** of this circular.
12. The default password to login to test environment in respective segments are as mentioned below:

Segment	Default Password
Capital Market (CM)	Neat@CM1
Futures & Options (FO)	Neat@FO1
Currency Derivatives (CD)	Neat@CD1
Commodity Derivatives (CO)	Neat@CO1
Securities Lending and Borrowing Market (SLBM)	Neat@SL1
Electronic Gold Receipts (EG)	Neat@EG1

13. Members are required to set their branch / user limits from their corporate manager terminal in the respective segments, prior to placing orders in the test market environment.
14. Refer to Exchange circular download ref no [NSE/MSD/44949](#) dated July 08, 2020 for "important guidelines and scope of Exchange-provided technical support".
15. Exchange support through helpdesk (call / emails) for the environment shall be available only upto 7:30 PM on regular trading days.
16. In case of any queries or assistance please call Toll Free no: 1800 266 0050(option 1) or e-mail on [msm@nse.co.in](mailto:msm@nse.co.in) between 8:00 AM to 7:30 PM on all trading days.
- a. While sending mail pertaining to test environment, members are advised to prefix **“Test Market”** in the subject line of the mail enabling us to assist you better.

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- b. Members are requested to send requests via email pertaining to following activities with the details of User ID and segment for Exchange action.
- Pro enablement
  - CTCL conversion
  - Password Reset for corporate manger user id
  - Mapping request for changing the wan IP
  - Change of User ID trading rights (viz. PRO to CLI, PRO+CLI, etc)
- c. In case of any technical queries w.r.t. Test Environment, members are required to send email with the **following minimum details** for Exchange analysis, in absence of which the Exchange may not be able to assist you for early resolution of your query:

Details Required
Member Code
Member Name
Segment
User ID
BOX ID
IP
Details of login protocol used i.e. NEAT Adaptor / Direct Connection
Query in brief along with details of exchange order no., trade no., error code, reason codes, screenshots of error etc.
Contact details i.e. Name and contact no of the concerned person with whom our technical team can connect in case of any discussion required on the said query.

- d. Please note that since the queries are technical in nature and will require time for analysis, the Exchange SLA shall be atleast 7 working days in such cases.

17. Trades resulting from these sessions shall not attract any obligation in terms of funds and / or securities pay-in and/or pay-out. Members are requested not to transfer any data files for this session.
18. Participants of test market are requested to kindly note that the Test market environment provided by the Exchange is a development environment. As such there are many maintenance activities scheduled in the test market environment for updating the latest releases / functionalities / modules from time to time by the Exchange during which the environment shall not be available for login to the participants.
19. Members are required to comply with Exchange circulars NSE/COMP/56426 dated April 20, 2023 & NSE/MSD/64333 dated October 03, 2024 wherein it is specified that Exchange data of live environment can be used only by Member's clients who are registered for trading with the member on the Exchange in any segment.

### Disclaimers:

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1. The Exchange will endeavour to provide the Test Market Environment on a best efforts basis and makes no representations or warranty, express or implied, with regard to the advantages, benefits, usefulness, or accuracy of the same or the advantages accruing by subscribing to it. The Exchange shall not be responsible, liable or shall guarantee the results for the functionality and / or performance testing and shall in no event be liable or responsible for any direct or indirect claims/ damages or the like arising out of the usage / availment / subscription of the sessions.
2. The Exchange shall promptly address any defects/problems in the environment related systems as reported to it but does not warrant that the environment shall be uninterrupted or error free.

### Annexure – 5

#### Interactive Connectivity Parameters for Test Market Environment

parameters to be used with 'New CA certificate':

Segment	Gateway Router		Gateway IPs Subnet ranges		
	IP Address	Port	Network	Mask	Port
EGR	172.19.245.107	10290	172.19.245.0	255.255.255.0	10291
SLBM	172.19.245.107	10281	172.19.245.0	255.255.255.0	10258
CD	172.19.245.107	10269	172.19.245.0	255.255.255.0	10258 & 10259
		10200*			
		10201**			
FO	172.19.245.107	10267	172.19.245.0	255.255.255.0	10250 & 10251
		10202*			
		10203**			
COM	172.19.245.107	10266	172.19.245.0	255.255.255.0	10271
		10204*			
		10205**			
CM	172.19.245.107	10270	172.19.245.0	255.255.255.0	10266 / 10272
		10206*			
		10207**			

\*Port - This port will support new encryption messages with MD5 checksum removal.

\*\*Port - This port will support new encryption messages with MD5 checksum removal and new immediate Ack

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request for order related messages.

Segment	Extranet path of CA Certificate	New certificate validity
CM	/common/Test_Environment/ New_CM_CA_Certificate_2025.zip	Upto July 05, 2026
FO	/faoftp/faocommon/Test_Environment/ New_FO_CA_Certificate_2025.zip	
CD	/cdsftp/cdscommon/Test_Environment/New_CD_CA_Certificate_2025.zip	
COM	/comtftp/comtcommon/Test_Environment/ New_COM_CA_Certificate_2025.zip	
SLBM	/slbftp/slbcommon/Test_Environment/ New_SLBM_CA_Certificate_2025.zip	
EG	/egftp/egcommon/Test_Environment/EG_NEW_CA_Certificate_2026.zip	

## Parameters for Connectivity for Trade Drop Copy facility in Test Market Environment

Segment	IP Address	Port
Capital Market (CM)	172.19.245.176	10273
Futures & Options (FO)	172.19.245.147	10254
Currency Derivatives (CD)	172.19.245.176	10259
Commodity Derivatives (CO)	172.19.245.97	10270

## Parameters for Connectivity for New Order & Trade Drop Copy facility in Test Market

Segment	IP Address	Port	Remark
Capital Market (CM)	172.19.245.115	10174	Both Order & Trade information
		10176	Trade information only

## Broadcast Parameters for Test Market Environment

### A} Combined broadcast – 1 second frequency depth Market Data

Segment	Multicast IP Address	Broadcast Port
CM	239.100.39.41	10241
	239.100.39.97	10297
	239.100.39.40	10240
	239.100.39.96	10296

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<b>FO</b>	239.100.39.12	10212
	239.100.39.28	10228
	239.100.39.241	20241
	239.100.39.242	20242
<b>CD</b>	239.100.39.25	10225
	239.100.39.26	10226
<b>CO</b>	239.100.39.10	10200
<b>SLBM</b>	239.100.39.36	10236
<b>EG</b>	239.99.39.150	10250

### B} Stream wise broadcast – MTBT

MTBT Parameters - Test Market					
Segment	Stream ID	Source 1		Source 2 (Delayed Feed)	
		Multicast IP Address	Multicast Port	Multicast IP Address	Multicast Port
CM - Test Market	1	239.100.39.89	10289	239.100.39.90	10290
CM - Test Market	2	239.100.39.98	10298	239.100.39.99	10299
CM - Test Market	3	239.100.39.82	10282	239.100.39.83	10283
CM - Test Market	4	239.100.39.84	10284	239.100.39.85	10285
CM - Test Market	5	239.100.39.55	10255	239.100.39.56	10256
FO - Test Market	1	239.100.39.58	10258	239.100.39.60	10260
FO - Test Market	2	239.100.39.59	10259	239.100.39.61	10261
CD - Test Market	1	239.100.39.20	10220	239.100.39.13	10213
CD - Test Market	2	239.100.39.32	10232	239.100.39.33	10233
COM - Test Market	1	239.100.39.80	10280	239.100.39.161	10261

### C} Limit Price Protection Range (LPP) Broadcast:

Limit Price Protection Range is applicable only in FO & COM segments, and Exchange provides related broadcast to NNF users as below.

Limit Price protection Range (LPP) Parameters					
Security / Contracts	Segment	Source 1		Source 2	
		Multicast IP	Broadcast Port	Multicast IP	Broadcast Port
	FO	239.100.39.22	10222	239.100.39.23	10223



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Limit Price Protection Range (LPP)	COM	239.100.39.243	10201	-	-
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### D} Recovery of tick by tick data

Multicast TBT Recovery details – Test Market		
Segment	IP Address	Port
CM	172.19.245.35	10285
FO	172.19.245.35	10248
CD	172.19.245.35	10241
COM	172.19.245.35	10284

### E} Order Snapshot Recovery for Multicast Tick by Tick broadcast\*

\*Kindly note that Order Snapshot Recovery via Solace API for MTBT broadcast in CM, FO and CD Segments shall be discontinued with effect from June 06, 2026. Hence, members are requested to use order snapshot recovery through TCP/IP.

Parameters for connecting for Order Snapshot Recovery through Solace API		
IP of Solace	172.19.245.51	
Port of Solace	10286	
User Name	browser_nse_dev	
Password	Rs	
Message VPN Name	od_nse_dev	
Segment	Stream ID	Solace Queue Names
CM	1	q.nse.cm1.orderbook
	2	q.nse.cm2.orderbook
	3	q.nse.cm3.orderbook
	4	q.nse.cm4.orderbook
	5	q.nse.cm5.orderbook
FO	1	q.nse.fo1.orderbook
	2	q.nse.fo2.orderbook

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CD	1	q.nse.cd1.orderbook
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**F} Order Snapshot Recovery for New Multicast Tick by Tick broadcast (through TCP / IP)**

Segment	IP Address	Port
CM	172.19.245.199	10981
FO	172.19.245.199	10982
CD	172.19.245.199	10983

**Relevant Circular:**

Download No.	Date
<a href="#">NSE/MSD/58430</a>	September 18, 2023

**\*\*\*\*\*END OF DOCUMENT\*\*\*\*\***