National Stock Exchange of India Limited

Circular

Department: MEMBER SERVICE DEPARTMENT	
Download Ref No: NSE/MSD/70675	Date: October 07, 2025
Circular Ref. No: 48/2025	

All Members,

Market Data - Introduction of Order Snapshot Recovery via TCP/IP for MTBT broadcast in CM Segment

This is in reference to circular NSE/MSD/47540 dated March 04, 2021, wherein Exchange had introduced the Order Book Snapshot Recovery functionality for Multicast Tick by Tick (MTBT) broadcast. The MTBT Order Book Snapshot Recovery Server provides latest picture of outstanding orders in the order book till the last refresh time for a particular stream.

Currently, such snapshot recovery is available via Solace API. In an endeavor to enhance trading experience, enable customization and improve efficiency for members, Exchange shall now offer this functionality through TCP/IP.

Accordingly, members are requested to refer to the parameters below to connect to the order book snapshot recovery through TCP/IP :

Parameters for connecting for Order Snapshot Recovery	
IP	172.28.124.54
Port	91069

The aforesaid shall be effective in Live environment from October 13, 2025, and shall also be available in the mock of October 11, 2025.

Important instructions for implementation of the above:
1. **An interim coexistence period shall be provided by the Exchange for both order book snapshot recovery through Solace API and TCP/IP, after which Exchange shall discontinue existing order book snapshot recovery through solace API.** The discontinuation date of existing orderbook snapshot recovery through Solace API shall be communicated separately via circular.

2. Members are suggested to use snapshot recovery whenever they have lost large number of ticks on multicast or they have joined the MTBT feed very late. This will reduce the time to recover all the missed ticks through recovery and build the order book up to the latest point. The snapshot recovery needs to be requested by client applications through Solace API or TCP/IP. After receiving

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the snapshot message, the client applications are supposed to disconnect. It is possible that the client applications can get disconnected during recovery of snapshot message, due to snapshot message being refreshed at the Exchange end. In such cases client applications can again try to recover the snapshot message.

3. For further details of implementation, members may refer the MTBT API document (Version 6.7) which is available on Exchange website under following path: https://www.nseindia.com/trade/platform-services-neat-trading-system-protocols .

4. Please note all other details as mentioned in consolidated circular NSE/CMTR/67677 dated April 25, 2025 shall remain unchanged.

For and on behalf of
National Stock Exchange of India Limited

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Associate Vice President

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General Notes applicable for all types of market data broadcast:

- *The size of broadcast indicated above is an estimated approximation and shall change depending upon the market activity. Thus, Market participants are strongly advised to monitor and adequately size their infrastructure and systems while subscribing to these feeds.*
- *With respect to using Exchange data, Members may kindly take note of Exchange circulars NSE/MSD/64333 dated October 03, 2024, NSE/COMP/56426 dated April 20, 2023 and NSE/MEM/26958 dated June 19, 2014. Exchange data can be used by Member's clients who are registered for trading with the member on the Exchange in any segment.*
- *Members shall be solely responsible for implementing and maintaining redundancy for market data broadcast subscribed from NSEIL. NSEIL shall not be held liable in any manner whatsoever including but not limited to for any disconnection, excess bandwidth utilization, related latency issues' etc. which arises out of the member's decisions on market data broadcast configurations.*
- *National Stock Exchange of India Limited ("NSEIL") strongly recommends its member to build resilience and redundancy in their subscription to market data broadcast provided by NSEIL, to ensure continuity of their business operations. NSEIL has made enabling provisions for members to implement redundancies by providing two sources of data and/or data recovery mechanisms. Members shall be solely responsible for implementing and maintaining redundancy for market data broadcast subscribed from NSEIL. NSEIL shall not be held liable in any manner whatsoever including but not limited to for any disconnection, excess bandwidth utilization, related latency issues' etc. which arises out of the member's decisions on market data broadcast configurations.*