

## **Economy**

Lack of tighter regulatory norms is cited to be one of the major reasons for the recent IL&FS crisis. In this context, discuss the measures need to be taken in order to strengthen the regulatory framework for Non-Banking Financial Companies (NBFCs). (200 words)

 $n\n$ 

Refer - Financial Express

 $n\n$ 

Enrich the answer from other sources, if the question demands.

\n

