

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