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# Chennai Petroleum Corporation Limited (CPCL) Granted Navratna Status by Government of India

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The Government of India has granted Navratna status to Chennai Petroleum Corporation Limited (CPCL), a public sector oil refining company under the Ministry of Petroleum and Natural Gas. The upgradation was approved by Union Finance Minister Nirmala Sitharaman and notified by the Department of Public Enterprises (DPE). With this, CPCL has become the 28th Navratna Central Public Sector Enterprise (CPSE) in India.

CPCL is a subsidiary of Indian Oil Corporation Limited (IOCL) and is headquartered in Chennai, Tamil Nadu. The grant of Navratna status gives the company greater financial and operational autonomy, enabling it to make larger investment decisions and expand its business more efficiently without seeking prior approval from the government in many cases.

## What is Navratna Status?

Navratna status is a special classification granted by the Government of India to selected Central Public Sector Enterprises (CPSEs) that have demonstrated strong financial and operational performance.

## Benefits of Navratna Status

A Navratna CPSE enjoys greater autonomy in:

Capital expenditure and investment decisions

Joint ventures and strategic alliances

Organizational restructuring

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Human resource management

Expansion into new projects and markets

Navratna companies can make investments up to a prescribed limit without requiring prior government approval, which improves decision-making speed and business flexibility.

### **About Chennai Petroleum Corporation Limited (CPCL)**

Full Name: Chennai Petroleum Corporation Limited

Headquarters: Chennai, Tamil Nadu

**Chairman: Arvinder Singh Sahney**

Sector: Oil Refining and Petroleum Products

Administrative Ministry: Ministry of Petroleum and Natural Gas

Parent Company: Indian Oil Corporation Limited (IOCL)

Former Name: Madras Refineries Limited

Nature: Central Public Sector Enterprise (CPSE)

### **CPCL operates refineries and produces a range of petroleum products such as:**

Petrol

Diesel

LPG

Kerosene

Aviation turbine fuel

Petrochemical feedstock

Waxes and lubricants.

### **Additional Key Facts**

CPCL Refineries

CPCL has two refinery locations in Tamil Nadu:

Manali Refinery (Chennai)

Nagapattinam / Cauvery Basin refinery unit

These refineries play an important role in supplying petroleum products to southern India.

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## **Department of Public Enterprises (DPE)**

Works under the Ministry of Finance

Responsible for policy relating to Central Public Sector Enterprises

### **Grants classifications such as:**

Maharatna

Navratna

Miniratna

Categories of CPSEs in India

### **CPSEs are broadly classified into:**

Maharatna

Navratna

Miniratna Category-I

Miniratna Category-II

### **These categories are based on:**

Profitability

Net worth

Turnover

Global presence

Strategic and operational performance.

Navratna Status: Broad Eligibility Features

### **To be considered for Navratna status, a CPSE generally should:**

Already have Miniratna-I status

Have a strong financial track record

### **Score well on parameters such as:**

Net profit

Net worth

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Total manpower cost

Cost of services

PBDIT / capital employed

Earnings per share

Inter-sectoral performance

### **About Indian Oil Corporation Limited (IOCL)**

Founded: 1959

Headquarters: New Delhi

Chairman: Arvindar Singh Sahney

Administrative Ministry: Ministry of Petroleum and Natural Gas

Type: Maharatna CPSE

Role: India's largest government-owned oil and gas company

CPCL functions as a subsidiary of IOCL, which is one of India's largest refining and marketing companies.

### **Ministry of Petroleum and Natural Gas:**

#### **Responsible for:**

Exploration and production of petroleum and natural gas

Refining and distribution of petroleum products

LNG, LPG and pipeline policy

Petroleum conservation and energy security

Present Union Minister: Hardeep Singh Puri

### **Exam Focus Points (Quick Revision Notes):**

Company in News ? Chennai Petroleum Corporation Limited (CPCL)

New Status Granted ? Navratna CPSE

Approved By ? Union Finance Minister Nirmala Sitharaman

Announced By ? Department of Public Enterprises (DPE)

CPCL Became ? 28th Navratna CPSE

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Parent Company ? Indian Oil Corporation Limited (IOCL)

Administrative Ministry ? Ministry of Petroleum and Natural Gas

Headquarters ? Chennai, Tamil Nadu

Former Name ? Madras Refineries Limited

Sector ? Oil Refining / Petroleum

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