The great stimulus to industrial development and the general intensification of the country's economic activities since independence led to a rapid growth in the consumption of petroleum products, which rose from 3.3 million tonnes in 1950-51 to 110 million tonnes in 2004-05. Prior to 1947, there was virtually no "Public sector" in the Indian economy. As on March 31, 2001 there were 242 Central Government undertakings, excluding banks, financial institutions and departmental undertakings like the Railways, Ports etc. The number of industrial and commercial undertakings of the Central Government had increased from 5 in 1950-51 to 242 units in 1999-2000 and the growth of investment in Central Government undertakings had increased from Rs. 29 Crores to Rs. 274,114 Crores on 31st March 2004. To understand the role of the public sector, one must have a comprehensive view of the entire public sector, it would not be appropriate to use any single measure to estimate the role of the public sector in the Indian economy, rather it would be desirable to use a few indicators, e.g. employment, investment, value of output, national income generated, savings, capital formation and capital stock.

The international oil markets continue to witness steep increase in oil prices. The volatility in the crude oil price has its impact on Indian economy as India depends on oil imports for 76 per cent of its demand. Having Understood the importance and necessity of public sector undertakings for the development of a developing country like India and the role played by the public sector oil refineries in India especially the Oil Corporation of India
in solving oil crisis and in contributing towards the economic upliftment of the nation, the present study on Chennai Petroleum Corporation, a group company of Indian Oil has been taken by the researcher. The study aims to assess the strengths and weaknesses of the study unit, Chennai Petroleum Corporation and also to identify the threats and opportunities so that the contribution from the company to nation can be maximized in the present globalization scenario.

Crude oil prices remain a key element in determining the global economic prospects. The rise in oil prices has a cascading effect on the global economy.

The study unit, CPCL, Whether in order to meet the above mentioned risks and concerns, is taking all necessary initiatives to improve distillate, yields, optimize crude baskets keeping in view the product pattern and demand, control energy consumption, reduce the operating cost and monitor the parameters efficiently and effectively or not. Hence the problem of the study lies in the assessment of the efficacy of the study unit. CPCL in terms of SWOT analysis.

The study in analytical in nature as it aims to make a critical evaluation of the study unit CPCL. It is a case study as the evaluation process covers all the spheres of the study unit in detail. Both primary and secondary data were used in the study. The primary data were gathered from the thrust areas like officials and employees of the study unit CPCL. A Survey among the employees was conducted adopting stratified sampling
models. Secondary data were collected from a wide spectrum of sources such as related books, relevant magazines, published and unpublished reports of the study unit, WWW.cpcl.co.in and websites of various other oil corporations were also of great use in the collection of secondary data. The data thus collected were classified, tabulated, and analyzed interpreted. For evaluating the performance of the company and to assess the threats and opportunities of the company after understanding its strengths and weaknesses.

The results of the study would be very useful to the study unit, CPCL to make true its vision, to be world-class energy company, well respected and consistently profitable with a dominant presence in South India. It would also help the State and Central Governments in framing an appropriate Oil Policy and fixing the prices of Petroleum products. The general public would also be benefited as the study paves the way for itself-sufficiency in oil production and reduction in the cost of oil.