

# SPRING LIVE AND ONLINE AUCTIONS

ON BEHALF OF DEPUTY DIRECTOR,  
DIRECTORATE OF ENFORCEMENT, MUMBAI,  
GOVERNMENT OF INDIA

MODERN INDIAN ART  
CONTEMPORARY INDIAN AND CHINESE ART  
LUXURY COLLECTIBLES

MUMBAI • LIVE • 27 FEBRUARY 2020  
ONLINE • 3-4 MARCH 2020



# SAFFRONART





## CONTENTS

### LIVE AUCTION

- 6 SALES AND ENQUIRIES
- 8 THE AUCTION CATALOGUE
- 92 FREQUENTLY ASKED QUESTIONS
- 96 CONDITIONS FOR SALE
- 105 ABSENTEE/PROXY BID FORM
- 107 INDEX

### ONLINE AUCTION

- 113 SALES AND ENQUIRIES
- 115 THE AUCTION CATALOGUE
- 158 FREQUENTLY ASKED QUESTIONS
- 162 CONDITIONS FOR SALE
- 171 ABSENTEE/PROXY BID FORM

Back cover  
Lot 9 (LIVE AUCTION)  
AMRITA SHER-GIL

Inside front cover  
Lot 5 (LIVE AUCTION)  
M F HUSAIN

Inside back cover  
Lot 4 (LIVE AUCTION)  
MANJIT BAWA

Facing page  
Lot 11 (LIVE AUCTION)  
V S GAITONDE

## OUR TEAM



**DINESH VAZIRANI**  
Chief Executive Officer  
and Co-founder



**MINAL VAZIRANI**  
President  
and Co-founder



**PUNYA NAGPAL**  
Senior Vice President



**ABHA HOUSEGO**  
Vice President International  
LONDON



**ANU NANAVATI**  
Vice President International  
NEW YORK

## CLIENT RELATIONS



**DHANASHREE  
WAIKAR**  
Associate Vice President  
Client Relations



**SHAHEEN VIRANI**  
Associate Vice President  
Client Relations



**AMIT KAPOOR**  
Associate Vice President  
Jewellery



**ADITI PARAB**  
Manager  
Jewellery and Collectibles



**AASHISH DUBEY**  
Senior Manager  
Client Relations



**DEEPIKA SHAH**  
Senior Manager  
Client Relations



**DARPANA KAPOOR**  
Senior Manager  
Client Relations



**JOE CYRIL**  
Business  
Development



**RAMONA D'MELLO**  
Manager  
Digital Marketing



**MAIA JASUBHOY**  
Gallery Assistant  
LONDON

## EDITORIAL AND DESIGN



**ALKA SAMANT**  
Vice President Design



**JATIN LAD**  
Senior Designer



**EESHA PATKAR**  
Editorial Manager



**KRITI BAJAJ**  
Editorial Manager

## OPERATIONS AND FINANCE



**MANU CHANDRA**  
Head of Operations



**VINAY BHATE**  
Vice President  
Finance



**NARSINGRAO**  
Lead Software Engineer  
Technology



**HAREESH JIANDANI**  
Associate Vice President  
Logistics



**ANJALI GHATGE**  
Manager  
Finance



**CHANDRA POOJARI**  
Senior Manager  
Logistics



**GAURAV YADAV**  
Manager  
Logistics

## AUCTION

Thursday, 27 February 2020  
Registration: 6.30 pm  
Auction: 7.30 pm

## VENUE

Saffronart, Industry Manor  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400025

## PREVIEW

### NEW DELHI

Preview and Cocktails  
Friday, 31 January 2020  
7 pm onwards

### Viewings

1 – 9 February 2020  
11 am – 7 pm, Monday to Saturday  
11 am – 4 pm, Sunday (by appointment)

### Venue

Saffronart, The Oberoi  
Dr. Zakir Hussain Marg  
New Delhi 110003

### MUMBAI

Preview and Cocktails  
Tuesday, 25 February 2020  
7 pm onwards

### Viewings

18 – 27 February 2020  
11 am – 7 pm, Monday to Saturday  
11 am – 4 pm, Sunday (by appointment)

### Venue

Saffronart, Industry Manor  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400025

## AUCTIONEER

DINESH VAZIRANI

## SALES TEAM AND AUCTION ENQUIRIES

India Mumbai Contact: Punya Nagpal, Dhanashree Waikar, Shaheen Virani, Aashish Dubey or Deepika Shah  
Email: [auction@saffronart.com](mailto:auction@saffronart.com)  
Help Desk Tel: +91 22 2432 2898 / 4333 6200 / 2436 4113 extension 203/228/205/244

New Delhi Contact: Amit Kapoor or Darpana Kapoor | Email: [delhi@saffronart.com](mailto:delhi@saffronart.com) Tel: +91 11 2436 9415

USA Contact: Anu Nanavati | Email: [newyork@saffronart.com](mailto:newyork@saffronart.com) | Tel: +1 212 627 5006

UK Contact: Abha Housego or Maia Jasubhoy | Email: [london@saffronart.com](mailto:london@saffronart.com) | Tel: +44 20 7409 7974

## ADDRESSES

India Mumbai: Industry Manor, 3<sup>rd</sup> Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025

New Delhi: The Oberoi, Dr. Zakir Hussain Marg, New Delhi 110003

USA The Fuller Building, 595 Madison Avenue, Suite 1207, New York, NY 10022

UK73 New Bond Street, 1<sup>st</sup> Floor, London, W1S 1RS



1

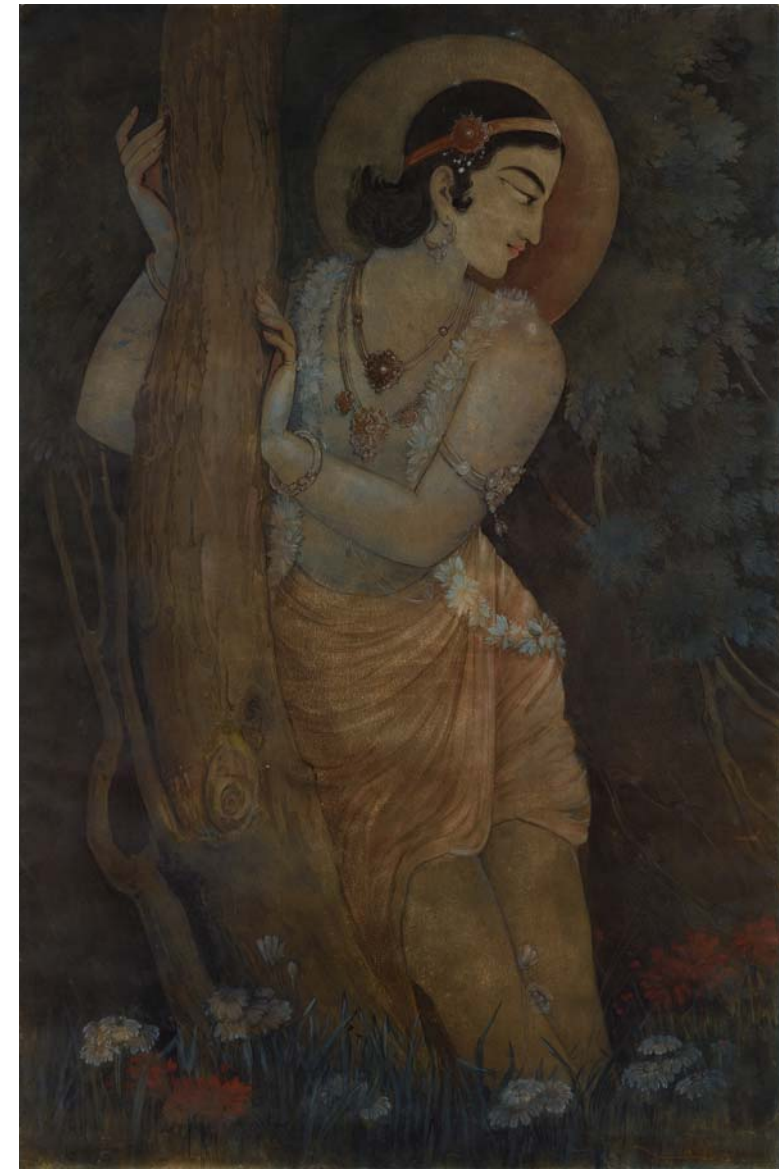
## SHAN BHATNAGAR

*Untitled*

Signed and dated 'Shan Bhatnagar, 2013' (lower right)  
2013

Gouache on paper  
14.25 x 22 in (36 x 56 cm)

**Rs 2,00,000 - 3,00,000**  
**\$ 2,860 - 4,290**



2

## SUDHANSHU CHOUDHARY

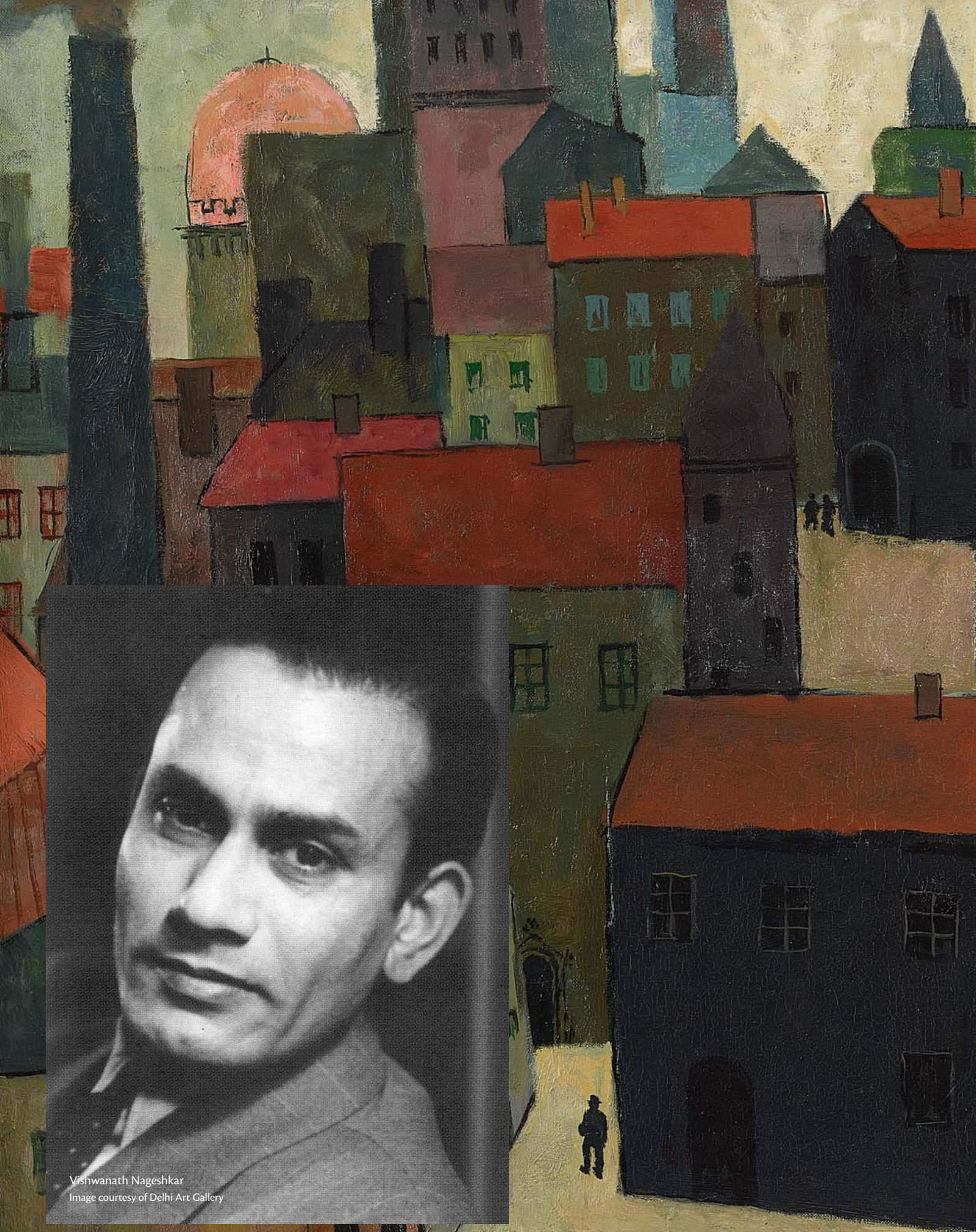
*Untitled*

Gouache on paper  
39.25 x 26 in (100 x 66 cm)

**Rs 3,00,000 - 5,00,000**  
**\$ 4,290 - 7,145**

**PROVENANCE**

Acquired from Delhi Art Gallery, New Delhi



Vishwanath Nageshkar  
Image courtesy of Delhi Art Gallery



3

### VISHWANATH NAGESHKAR

(1910 - 2001)

*Untitled*

Signed and dated 'Nagesh/ 74' (lower right)

1974

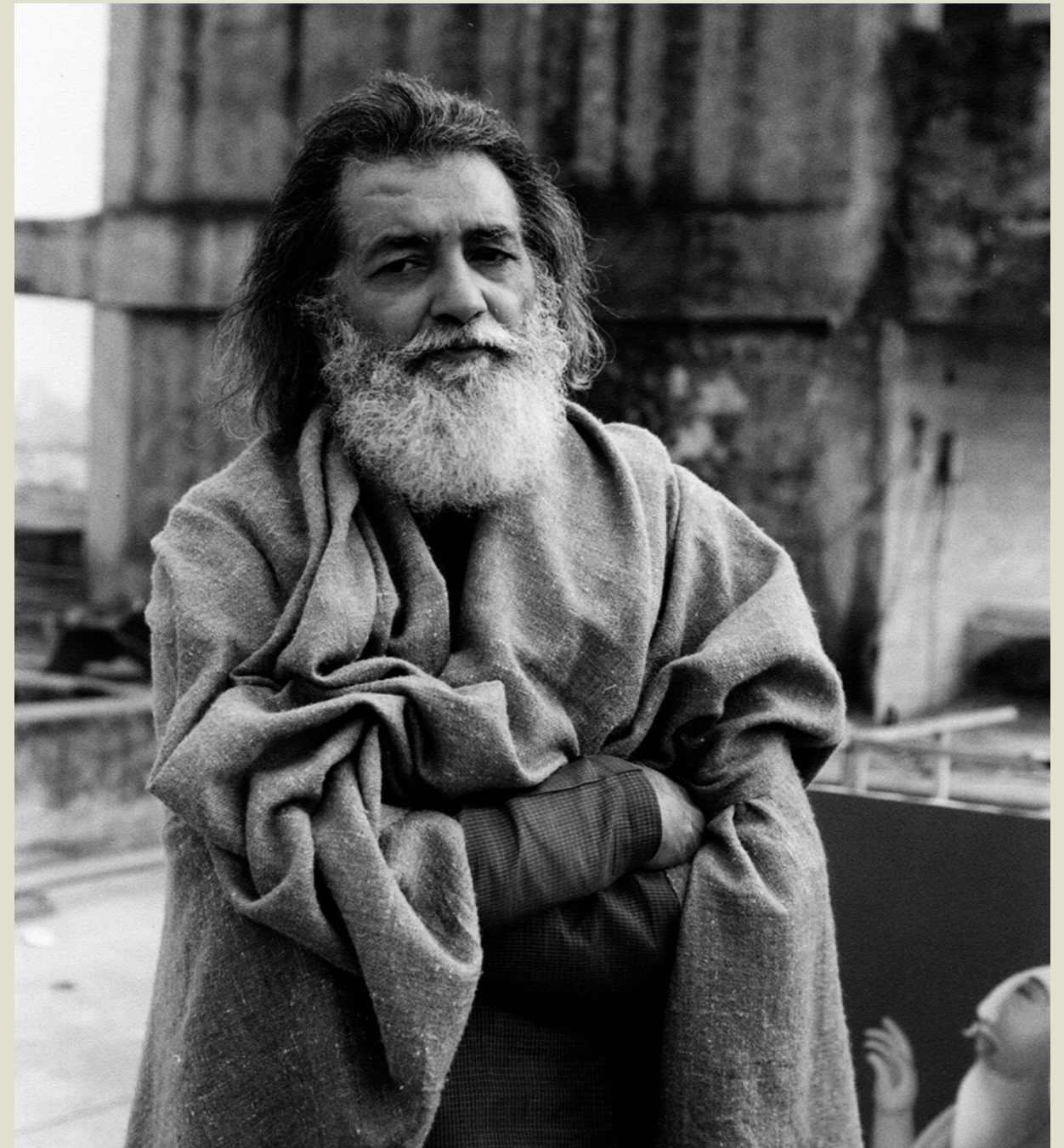
Oil on canvas

25.25 x 31.25 in (64 x 79.5 cm)

**Rs 7,00,000 - 9,00,000**

**\$ 10,000 - 12,860**

Indian modernist Vishwanath Nageshkar's paintings are a combination of Indian aesthetics and European sensibilities, and often reflect the influence of the art he was exposed to during his travels. From 1933 to 1941, after studying at the JJ School of Art, Nageshkar continued his art education in Paris, Munich and Berlin, where he was inspired by European art movements. His works evolved from the figurative to include elements of Cubism and German Expressionism. Soon after, Nageshkar began a career as a film architect in Germany, until World War II, after which he moved to London. Around the mid-century, he returned to Germany and continued to work as a freelance artist and teacher in various German cities. The present lot, painted in 1974, is perhaps a rendition of an industrial town in Europe, and reflects some of his early Cubist influences.



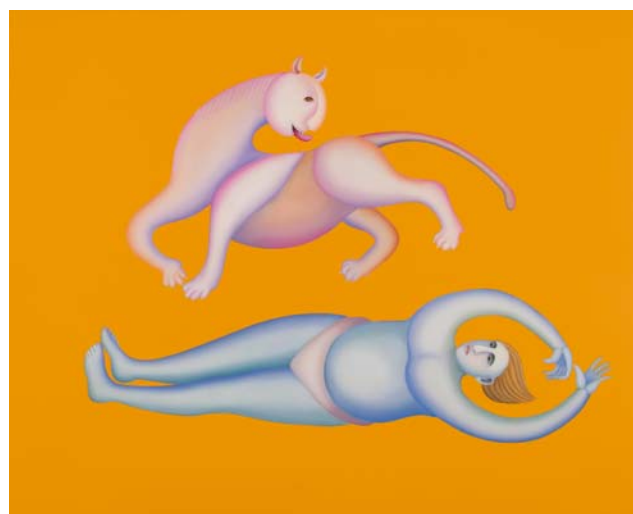
*"To me peace, harmony and peaceful co-existence between man and man, or man and animal, became all important."*

– MANJIT BAWA

The central figure in this large, classic Bawa painting, set against a flat, vivid red background bears a strong resemblance to Krishna, identified by the peacock feather that adorns his hair. Bawa was deeply influenced by Indian mythology, Pahari miniature paintings and Sufism. In the present lot, the artist depicts his protagonist leaning over, almost fused with, a supine lion – perhaps alluding to passages from the *Bhagavad Gita* where Krishna introduces himself as ‘Hari’ or lion, or to Krishna’s transformation into the ‘Nrsimhadeva’ avatar where he transforms into a form that is half man, half lion.

Such intimate pairings of humans and animals in Bawa’s work, whether inspired by myth or everyday life in rural India, highlight the artist’s lifelong interest in asymmetrical relationships and non-verbal communication. Interacting with his autistic son, Bawa often contemplated the ideal of a shared universal language through which all sentient beings could express and share their experiences of the world with each other. "...in Bawa's paintings, humans and animals engage in a wordless dialogue that throws its participants back onto an older, nearly forgotten language of instinct and intuition... How, he appears to ask, do humans and animals account for one another's presence, share their responses? Bawa's question unveils a deeper disquietude: how can two beings, who share the same physical environment but occupy separate mental universes, compare their respective experiences of the world?" (Ranjit Hoskote, *Manjit Bawa: Modern Miniatures, Recent Paintings*, New York: Bose Pacia, 2000)

Bawa deliberately stayed away from artistic movements prevalent at the time, choosing instead to develop a style distinctly his own. He associated colour with Indianness, employing a rich palette to counter the sombre tones of British art. The artist also worked as a silk-screen printer in Britain in the 1960s, and this influence can be clearly discerned in the uniform tones of his paintings. In his deceptively simple works, both human figures and animals are rendered with equal care and delineation, and they seem to exist in an undisturbed world of understanding and communion. Art historian Geeti Sen reinforces this notion, stating that, "This interaction between man and beast forms a vital undercurrent in all Bawa's paintings. It is significant that the meditational form in his canvas could be an animal, as much as it could be a human form or a demigod or a deity." (S Kalidas, Bhavna Bawa et al, *Manjit Bawa: Let's Paint the Sky Red*, New Delhi: Vadehra Art Gallery, 2011, p. 77)



*Untitled*, 2005  
Saffronart, 13-14 June 2018, lot 84  
Sold for Rs 3.36 crores (\$510,000)



*Untitled*, 1992  
Saffronart, 24 February 2016, lot 11  
Sold for Rs 3.24 crores (\$476,471)

4

## MANJIT BAWA

(1941 - 2008)

*Untitled*

Signed and dated 'Manjit Bawa, 1992' (on the reverse)

1992

Oil on canvas

57.75 x 64.5 in (147 x 164 cm)

**Rs 3,00,00,000 - 5,00,00,000**

**\$ 428,575 - 714,290**

### PROVENANCE

Christie's, New York, 16 September 2008, lot 152

Saffronart, 9-10 September 2009, lot 19



M F Husain is perhaps among India's most prolific modern artists whose unique visual idiom left an indelible mark on the history of Indian art. A largely self-taught artist, he began his career painting cinema billboards and then making toys, before joining the Progressive Artists' Group in 1947. During this formative period, right after Independence, Husain travelled extensively, assimilating the techniques, colours and styles of Jain and Basohli painting, the sensuous forms of Mathura sculpture, and the energy and fluid lines of Chinese calligraphy. His encounter with the works of European modern masters including Klee, Picasso, Matisse and Modigliani helped him hone his own intuitions and perceptions regarding colour, form, line and symbolism. These various stylistic influences, combined with his own rootedness in India, led him to invent a new aesthetic vocabulary of modernity. "And in doing so, he was to become a legend in his lifetime, a man who delivers the common man from the ordinariness of his existence to the international arena." (Yashodhara Dalmia, "A Metaphor for Modernity," *The Making of Modern Indian Art: The Progressives*, Oxford University Press, New Delhi, 2001, p. 101)

Motivated by a desire to rediscover his Indian roots, Husain began painting works based on the *Ramayana* in the late 1960s. This was followed by the *Mahabharata* series, including works such as the present lot. The first of these he painted as a series of 27 works when he was invited to participate in the São Paulo Biennial in 1971. The present lot, painted in 1972, is an important work in this series and was once part of the famous Chester and Davida Herwitz collection. In 1982, it was exhibited at the seminal show *India: Myth & Reality, Aspects of Modern Indian Art* at the Museum of Modern Art in Oxford, UK, curated by Ebrahim Alkazi, Victor Musgrave and David Elliot. In 2008, it sold in auction at \$1.6 million, a world record price for the artist at the time.

The epic of the *Mahabharata*, a founding text in Hindu mythology, details the many years of conflict between two warring clans: the Pandavas (the heroes) and the Kauravas (the villains). Its ultimate thematic sentiment of right versus wrong – influenced by the many complexities of morality, duty, power and fate – is one that has impacted the Hindu Indian psyche on a social and anthropological level. "Husain's concept is intensely poetic: with a stroke of genius, the entire mythic world which has enriched the minds of the common people is brought vividly alive. Past and present, myth and reality are shown to exist simultaneously in the Indian imagination." (E Alkazi, *M F Husain: The Modern Artist & Tradition*, New Delhi: Art Heritage, 1978, p. 17)

The struggle for territorial possession of Madhyadesa (North India) between the Pandavas and Kauravas forms the crux of the *Mahabharata*, ultimately resulting in the epic battle of Kurukshetra, where Arjuna and his brothers defeat the evil Kauravas. Throughout his career, Husain was preoccupied with pictorially engaging ancient Indian epics and to make them "speak again in the light of recent Indian history and contemporary Indian geo-political life. Specifically, he is convinced that themes of fate and of power one finds in the *Mahabharata* and *Ramayana* are universally true of the modern world and can be re-enacted on the modern Indian canvas." (Dr Daniel Herwitz, *Husain*, Bombay: Tata Steel, 1988, p. 22)

In contemporarising this myth, Husain focuses on the psychological component of the *Mahabharata*, and the metaphor it represents about the internal moral struggles within an individual self. He explores this concept by quoting Gandhi: "I regard Duryodhana and his party as the baser impulses in man, and Arjuna and his party as the higher impulses. The field of battle is our own body. An eternal battle is going on between two camps and the poet seer has vividly described it." (Quoted in Herwitz, p. 25)

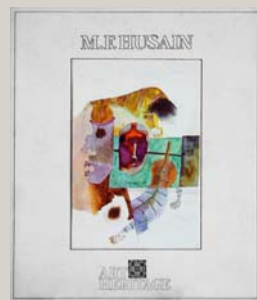
This metaphor can be similarly interpreted in the present lot. Here, two parts of a diptych have been joined together to form one whole composition, depicting the battle between the rivers Ganga and Jamuna. Husain sections off the painting in three distinct colour planes, while the urgent movement between the figures takes place in the foreground. The figure on the left, cut across the centre, is a dual anthropomorphic representation of the eponymous rivers, who, in reality, are part of the same source. They are two halves, in essence, representing the dichotomy of the human condition. Of a painting titled similarly,

Herwitz writes: "Husain views such inner and outer struggle as a condition we are fated to live through. The sense of characters being impelled into entanglement pervades his works... The two warring families of the *Mahabharata* spring from the same lineage, just as the two rivers Gunga (Ganges) and Jumna share a common source in the Himalayas. Husain portrays these two rivers – these two families – in the act of division. His representation is one of chaotic and violent separation." (Herwitz, p. 25)

Husain further extends this metaphor of the inner battle, the destruction and rebuilding of the individual, to art itself. According to him, "In painting there is not so much explanation as mere reflection. As soon as you paint a line the canvas is divided. Whether you put a tree or whatever is immaterial; the line itself has defined something. This is the disintegration of the surface, the piercing of it into so many fragments... You have created two opposite planes, then thought out how to unite them. This working is a constant process of disintegrating and uniting. You destroy and then you try to make it coherent. That is life." (Artist quoted in Herwitz, p. 27)

The present lot contains recurring motifs from Husain's oeuvre, including the *mudra* and the *tribhanga* pose, both inspired by his early years studying ancient Indian sculptures. Even his former practice of painting film posters and billboards can be seen in the scale of the work. "Husain projects the epic's monumentality and pageantry in almost cinematic terms. His canvases are huge, densely packed and animated. Some seem to layer filmic images telescopically. Together the canvases can be read as if the precis of a film. As a young man Husain made his living painting the huge film posters one can see splashed across the walls of Indian cities. He grasped a continuity between these and the more ancient Indian sense of monumentality, but also the general idea the cinemascope is our century's way of presenting the larger-than-life with immediacy. What better way to modernize the epical than to present it as cinematic." (Herwitz, pp. 24-25)

The present lot published in:



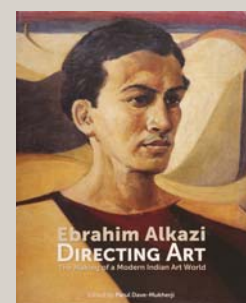
Ebrahim Alkazi, *M F Husain: The Modern Artist and Tradition*, New Delhi: Art Heritage, 1978, pl. 33



David Elliott and Ebrahim Alkazi eds., *India: Myth & Reality, Aspects of Modern Indian Art*, Oxford: Museum of Modern Art, 1982, p. 6



Dr Daniel Herwitz, *Husain*, Bombay: Tata Steel Publications, 1998, p. 103



Parul Dave-Mukherji ed., *Ebrahim Alkazi: Directing Art - The Making of a Modern Indian Art World*, Ahmedabad: Mapin Publishing and New Delhi: Art Heritage Gallery, 2016, p. 66

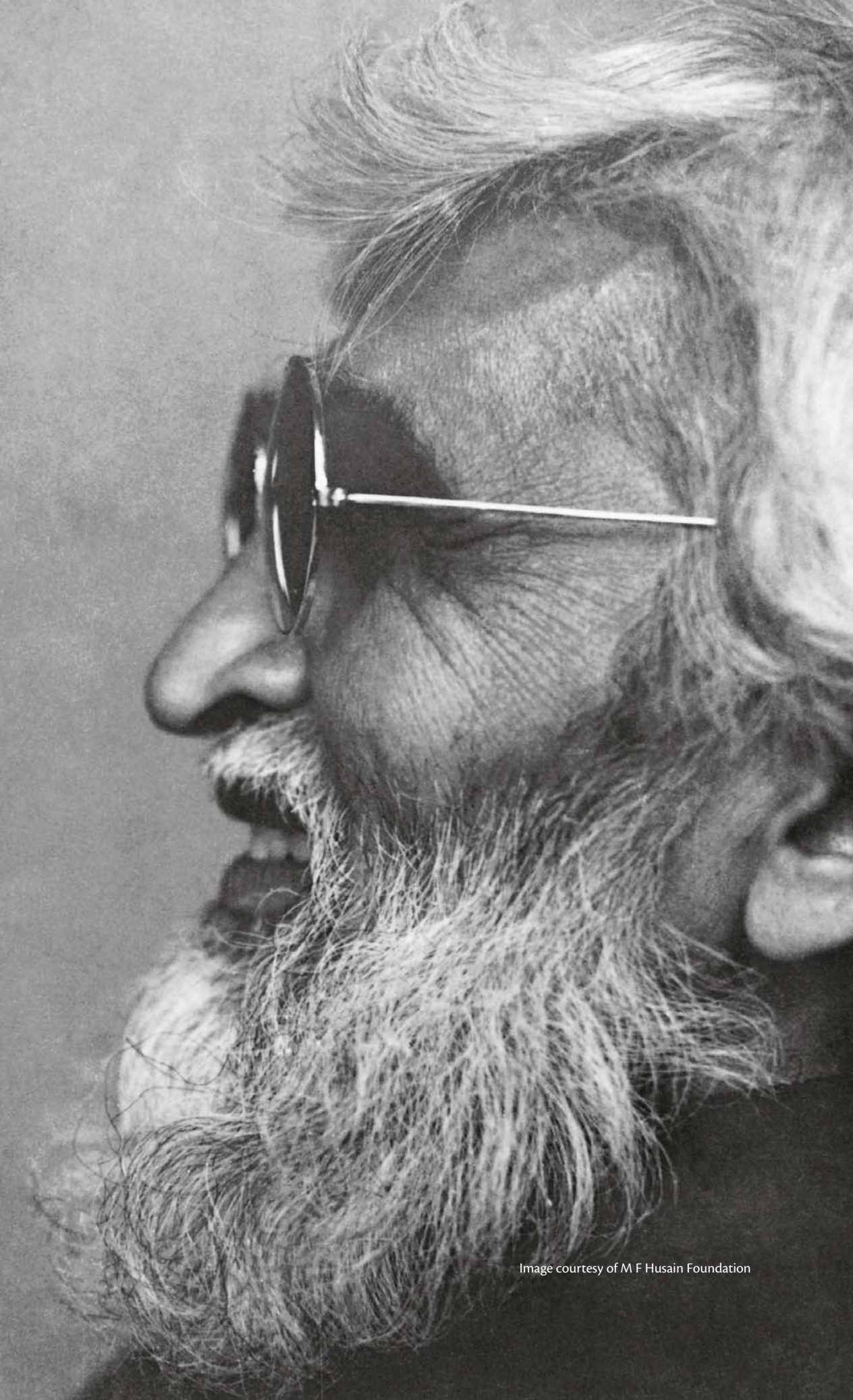


Image courtesy of M F Husain Foundation

**M F HUSAIN**

(1913 - 2011)

*Battle of Ganga and Jamuna: Mahabharata 12*

Signed and dated 'Husain 72 1/2' and signed again in Devnagari (lower left and upper right)

1972

Oil on canvas

74 x 107.75 in (188 x 273.5 cm)

**Rs 12,00,00,000 - 18,00,00,000****\$ 1,714,290 - 2,571,430****PROVENANCE**

Chester and Davida Herwitz Collection

Sotheby's, New York, 5 December 2000, lot 127

Glenbarra Art Museum, Japan

Christie's, New York, 20 March 2008, lot 57

**EXHIBITED**

Paris: Espace Cardin, 1972

Moscow: Oriental Museum, 1972

*M F Husain: The Modern Artist and Tradition*, presented by Art Heritage at New Delhi: Lalit Kala Akademi, 1978 - 79*India: Myth & Reality, Aspects of Modern Indian Art*, Oxford: Museum of Modern Art, 27 June - 8 August 1982**PUBLISHED**Ebrahim Alkazi, *M F Husain: The Modern Artist and Tradition*, New Delhi: Art Heritage, 1978, pl. 33 (illustrated)David Elliott and Ebrahim Alkazi eds., *India: Myth & Reality, Aspects of Modern Indian Art*, Oxford: Museum of Modern Art, 1982, p. 6 (illustrated)Dr Daniel Herwitz, *Husain*, Bombay: Tata Steel Publications, 1998, p. 103 (illustrated)Parul Dave-Mukherji ed., *Ebrahim Alkazi: Directing Art - The Making of a Modern Indian Art World*, Ahmedabad: Mapin Publishing and New Delhi: Art Heritage Gallery, 2016, p. 66 (illustrated)

"...The Mahabharata discloses a rich civilisation and highly evolved society which, though of an older world, strangely resembles the India of our time..." – M F HUSAIN



## HUSAIN AND THE HERWITZES

The importance of the present lot is heightened due to its illustrious provenance: The Davida and Chester Herwitz Collection. From Worcester, Massachusetts, the Herwitzes shared a passion for travelling and collecting art and are credited with amassing one of the world's largest collections of modern Indian art, built over a period of 30 years. At the heart of their extensive collection were works by Husain. "In the opinion of Chester Herwitz, 'Husain stands like a colossus over the Indian art movement.'" (Susan Bean, "Viewed from Across the Globe: The Art of M F Husain," Sumathi Ramaswamy, *Barefoot Across the Nation: Maqbool Fida Husain & the Idea of India*, Noida: Yoda Press, 2011, p. 237)

The Herwitzes had developed a special relationship with M F Husain, whose art was one of their very first purchases. "In the 1960s they were among many Americans who travelled to India and were enthralled by the cultural richness and visual abundance they experienced. On one of their first trips they visited the National Gallery of Modern Art in New Delhi where they were captivated by Husain's mural-like painting *Zameen...* Already serious art enthusiasts and collectors, the Herwitzes eagerly sought out the artist's work and began to acquire paintings. They soon had the opportunity to meet Husain and struck up a friendship that lasted their lifetimes." (Bean, p. 236)

The Herwitzes' first acquisition was a group of *Mahabharata* paintings, which perhaps included the present lot. Over the years, Husain introduced them to many artists, and the collection grew to include works by more than 70 Indian artists. The Herwitzes did not simply buy art: they engaged with it on a cerebral level and were deeply involved with artists, art critics and gallerists. Through their active support of Indian artists, they were, in a way, instrumental in placing Indian art on the international scene. "Within a few years of their first acquisition, the Herwitzes had become part of the Indian art movement, in dialog with artists who appreciated their serious interest, buying at a time when few others did, and advocating for exhibitions of Indian art in Europe and America, to which they lent liberally." (Bean, p. 237)

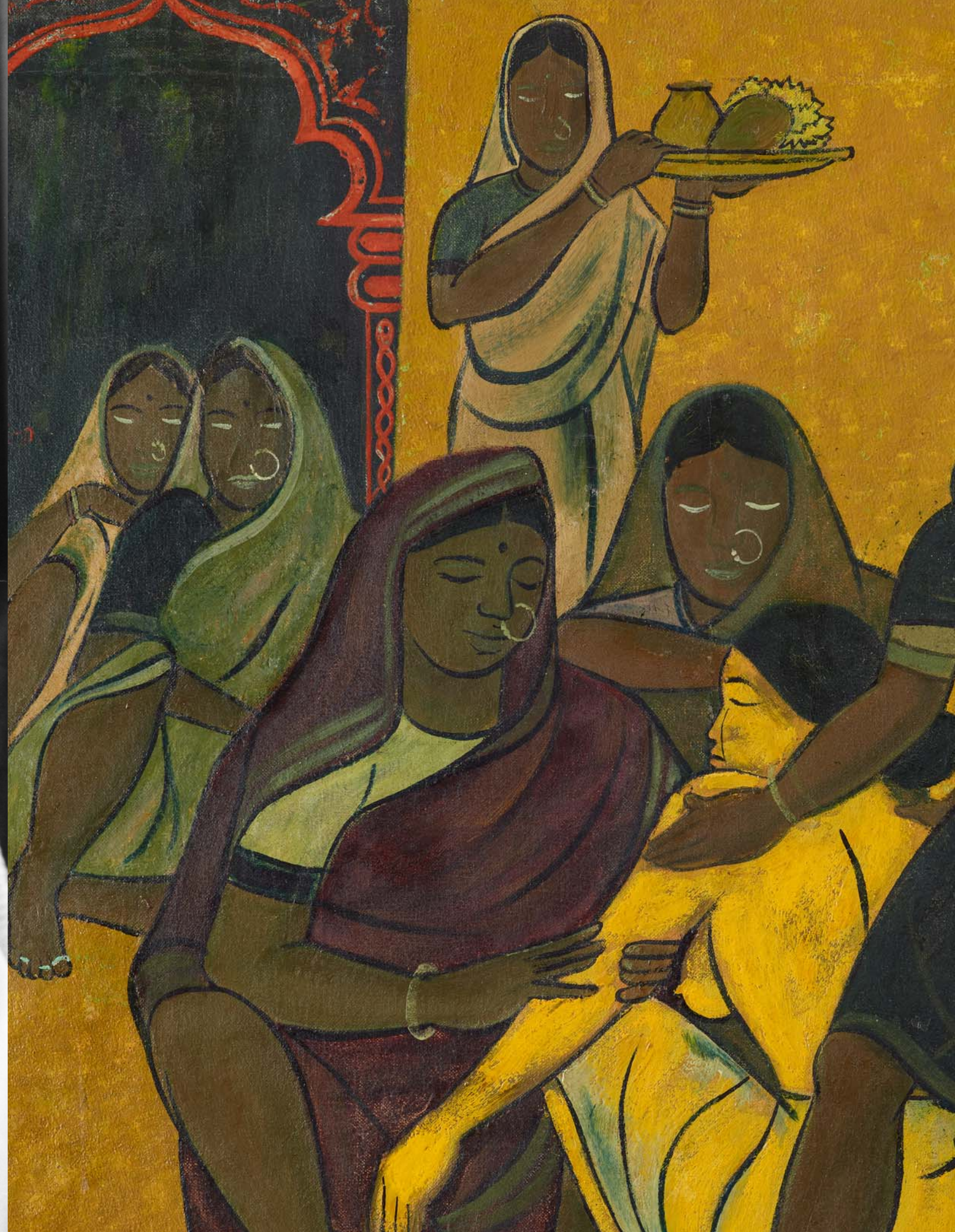
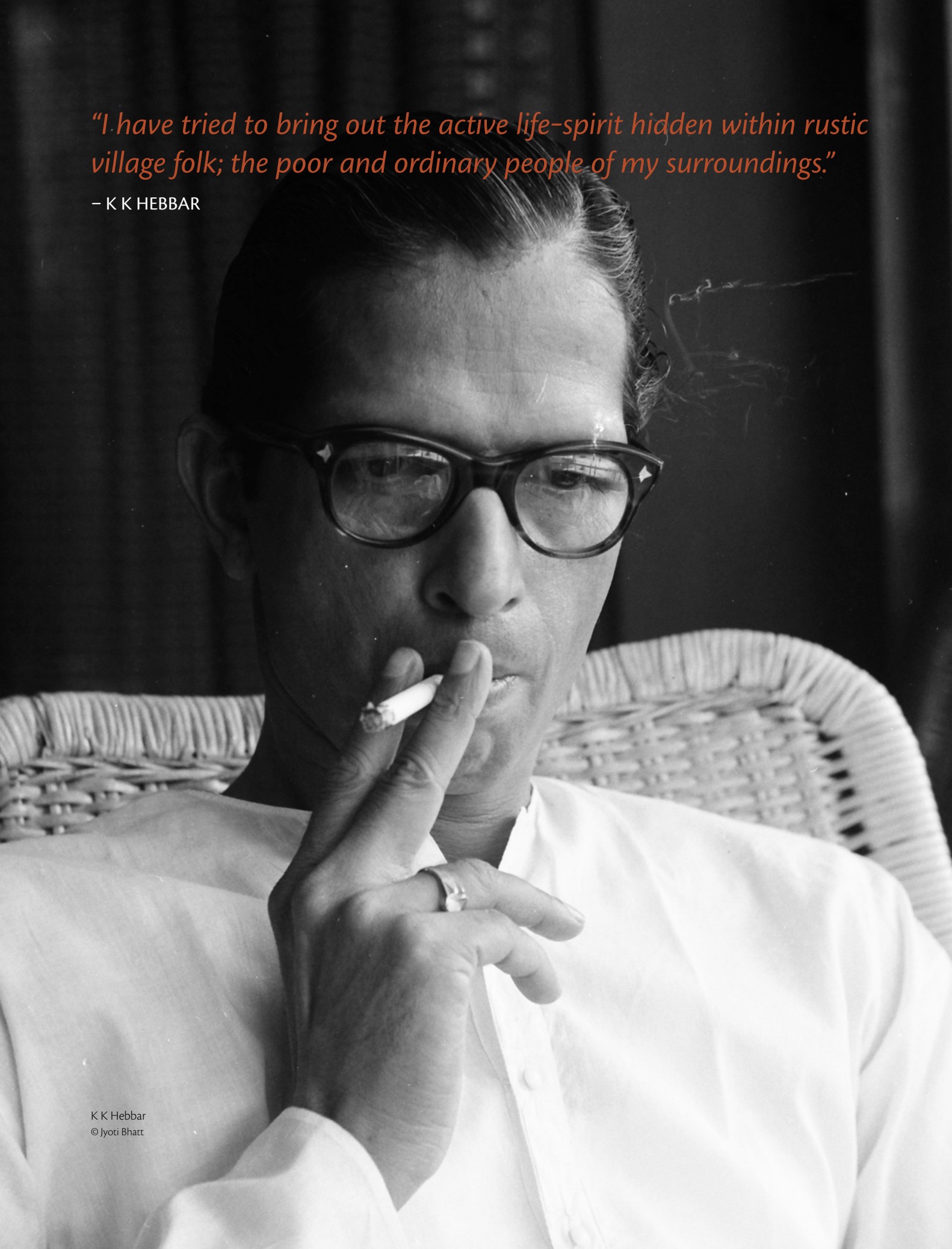


Davida and Chester Herwitz at home, 1995  
Image courtesy of the Herwitz Archive, Peabody Essex Museum, Salem, Massachusetts, USA  
Photo by Shawn G Henry

Among the 4,000 paintings which were part of their collection, they loaned many to galleries and museums for public viewing. Following their demise, the Peabody Essex Museum acquired nearly 1,600 paintings by modern Indian artists from their collection. The Museum remains unrivalled in its collection of post-Independence art from the Indian subcontinent.

*"I have tried to bring out the active life-spirit hidden within rustic village folk; the poor and ordinary people of my surroundings."*

— K K HEBBAR

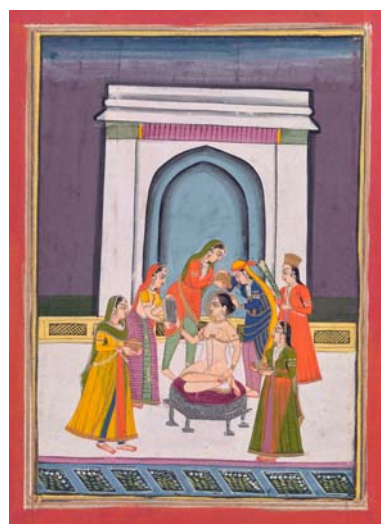


K K Hebbar's practice was deeply rooted in the folk art traditions of dance, drama and music that he encountered growing up in the picturesque village of Kattingeri in Karnataka. "Even as a child... Hebbar was captivated by the songs and dances and dazzlingly colourful costumes of Yakshagana, the folk play of coastal Karnataka... Song and dance and colour have remained interwoven in his mind ever since." (H Y Sharada Prasad, *The Book I Won't be Writing and Other Essays*, New Delhi: D C Publishers, 2003, p. 215) These early impressionable years left an impact on his artistic style, which has been deemed as a "happy combination of rustic imagination and urban sophisticate plastically expressed." (V R Amberkar, *Hebbar: Lalit Kala Series*, New Delhi: Lalit Kala Akademi, p. ii)

A student of the J J School of Art, Hebbar – like his contemporaries – struggled to throw off the yoke of the school's rigid academic style of painting. He explored and studied illustrations from Jain manuscripts, Rajput and Mughal miniatures and Ajanta murals. "I discovered that in these works the themes chosen were mostly religious or the life of the elite; whereas I preferred to depict rural life using the traditional techniques that I was familiar with." (K K Hebbar, *Voyage in Images*, Mumbai: Jehangir Art Gallery, 1990)

People, especially the working classes, were central to Hebbar's practice, and appear either as the protagonists of the works or populating the larger landscape, engaged with their daily labour or gracefully engrossed in lighter revelries, as seen in the present lot. The subject of this painting – the bride's toilette – is a recurring theme in Indian art traditions, from Rajput miniature paintings to Amrita Sher-Gil's famous painting *Bride's Toilet*. A cultural tradition that continues even today, the scene focuses on the bride surrounded by female companions, sometimes attendants, who prepare and beautify her before her wedding day.

Sher-Gil's influence on this early work of Hebbar's is implicit in the subject matter, as well as the style. He had first encountered her work at the annual Bombay Art Society show in 1937. When he made this painting in 1944, "the dazzling metamorphosis of Indian and the post-Impressionistic style by Sher-Gil was in vogue. And no wonder, Hebbar had a short interlude with this post-Impressionism... The work of that period reveals strangely contradictory results like the emotionalised line of Ajanta and Bagh and the impasto-moulding of masses in oils. His sensitivity of line struggled against the mobile plasticity of the mass. Ultimately the line triumphed and this child of the village with peripatetic experimentation came back to the village." (Amberkar, p. ii)



A Lady in Toilette  
Jodhpur, Circa 1830



Amrita Sher-Gil, *Bride's Toilet*, 1937  
Collection: NGMA, New Delhi  
Wikimedia Commons

6

**K K HEBBAR**

(1911 - 1996)

*Untitled (Bride's Toilette)*

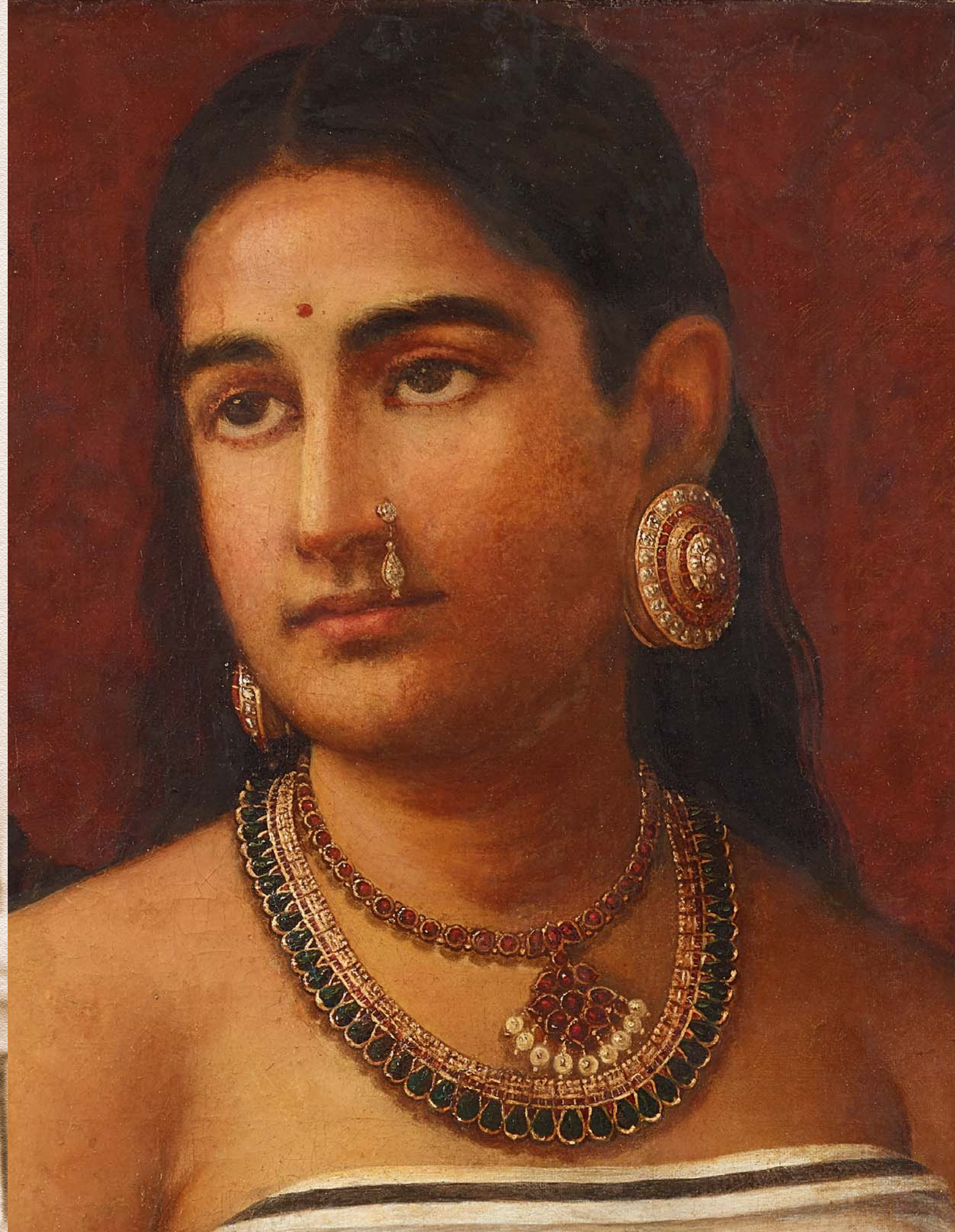
Signed and dated 'Hebbar - 44' (lower right)  
1944

Oil on canvas  
29.25 x 39.5 in (74 x 100.3 cm)

**Rs 35,00,000 - 55,00,000**  
**\$ 50,000 - 78,575**



Raja Ravi Varma, circa 1890s. Photographed by Bhawani Ram  
Wikimedia Commons



Raja Ravi Varma is widely regarded as one of the early pioneers of modern Indian art. Known for his depictions of royalty, mythological and religious scenes and figures, and realistic portraits, he – alongside his brother Raja Raja Varma – was well aware of and strongly inspired by Indian classical art, dance and music, which they were exposed to from a young age. Ravi Varma's portraits were usually based on photographs and European 'model' books, and occasionally on real models; but he also borrowed from literary references and the moods and postures of Kathakali. Musical instruments frequently featured as supporting props, as seen in the present lot.

Author and art conservator Rupika Chawla writes that "Realism was a very important component of the genre of paintings that Ravi Varma excelled in. From the richness of brocade and satin to the glow of Basra pearls, the glint of gold and metal and the lavishness of detail, Ravi Varma and Raja Varma utilized every conceivable device to make their paintings as visually appealing and as real as they could make them." (Rupika Chawla, *Raja Ravi Varma: Painter of Colonial India*, Ahmedabad: Mapin Publishing, 2017, p. 243) The present lot is rich in such features, depicting a woman gazing into the distance. The diaphanous cloth covering her, and the intricacy of the ornaments adorning her ears, neck and hands are almost palpable in their detail.

According to Chawla, Ravi Varma's women were painted with "passion and understanding," and when he did base them on real people, he favoured his models to have certain types of facial features – "pronounced eyebrows, large, innocent eyes and wide cheekbones... together with an expression that was both sensitive and intelligent. Yet their faces were deconstructed and assimilated into the stylisation of his preference... The faces that he eventually painted are not specific to any particular model." (Chawla, p. 200)

His "tragic" heroines usually stemmed from mythology and the lived experience of Indian womanhood at the time. Chawla categorises portraits similar to the present lot as a depiction of *vasikasajjika nayika*, "the bejewelled and glittering woman happily awaiting her lover's arrival... The happy expectation of a much loved woman is also manifested through singing or the playing of a musical instrument." (Chawla, p. 211)

Although the realism favoured by the Varma brothers would not last for more than three decades after their death, Ravi Varma's images and iconography, made popular through his lithographic press, would resonate for generations. Bollywood was heavily influenced by his portrayal of women; according to artist Sharmistha Ray, "You can really draw a straight line from Varma to popular stereotypes today of women in cinema." (Quoted in Benita Fernando, "Women Gaze Back at Raja Ravi Varma," *mid-day.com*, 2016, online) In the same interview, author and art critic Rosalyn D'Mello explains that "The women in Varma's paintings had their own feminine wiles, albeit capable of both seduction and arousing our sympathies... overall, the artistic strategies for depiction of either gender are quite canonised in Varma's works. These stereotypes were enforced by the social milieu and vice-versa, given Varma's popularity at the time."

The timeless faces of Ravi Varma's women draw the viewer into their interior worlds, while their attire and adornments provide clues to their place in society. A seemingly straightforward portrait thus opens up many narratives. "The magic and allure of Ravi Varma's women is one of the reasons that his paintings are perceived as unforgettable and seductive. Collectively speaking, his women radiate a soft beauty combined with inner strength and intelligence that go beyond beauty of the exterior. This is the type of face that he associated with women known for their courage and tenacity, the *uttama nayika* or the high-minded woman of many virtues and qualities." (Chawla, p. 199)

Raja Ravi Varma often painted similar portraits of bejewelled women gazing into the distance in anticipation, playing a musical instrument to pass the time.



Mahashweta  
Private Collection



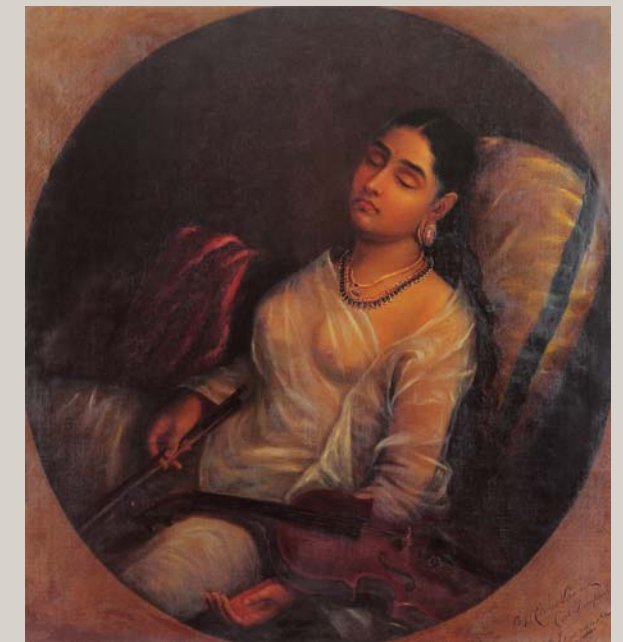
Woman with the Violin  
Private Collection



Lady Playing the Swarbat  
Collection: Travancore Royal Family, Kaudiar Palace, Thiruvananthapuram



Sleeping Beauty of Urvashi  
Collection: Maharaja Fatesingh Museum and Laxmi Vilas Palace, Baroda



A Lady Resting on the Pillow  
Collection: Dr. M A Chidambaram, Chennai

Images reproduced from Rupika Chawla, *Raja Ravi Varma: Painter of Colonial India*, Ahmedabad: Mapin Publishing, 2017, pp. 210, 211 and 271

Images reproduced from Parsram Mangharam, *Raja Ravi Varma: The Painter Prince 1848 - 1906*, Bangalore: Parsram Mangharam, 2003, p. 126 and 176

7

**RAJA RAVI VARMA**

(1848 - 1906)

*Untitled*

Oil on canvas  
23.5 x 18 in (60 x 45.5 cm)

**Rs 2,00,00,000 - 3,00,00,000**

**\$ 285,715 - 428,575**

**NON-EXPORTABLE NATIONAL ART TREASURE**

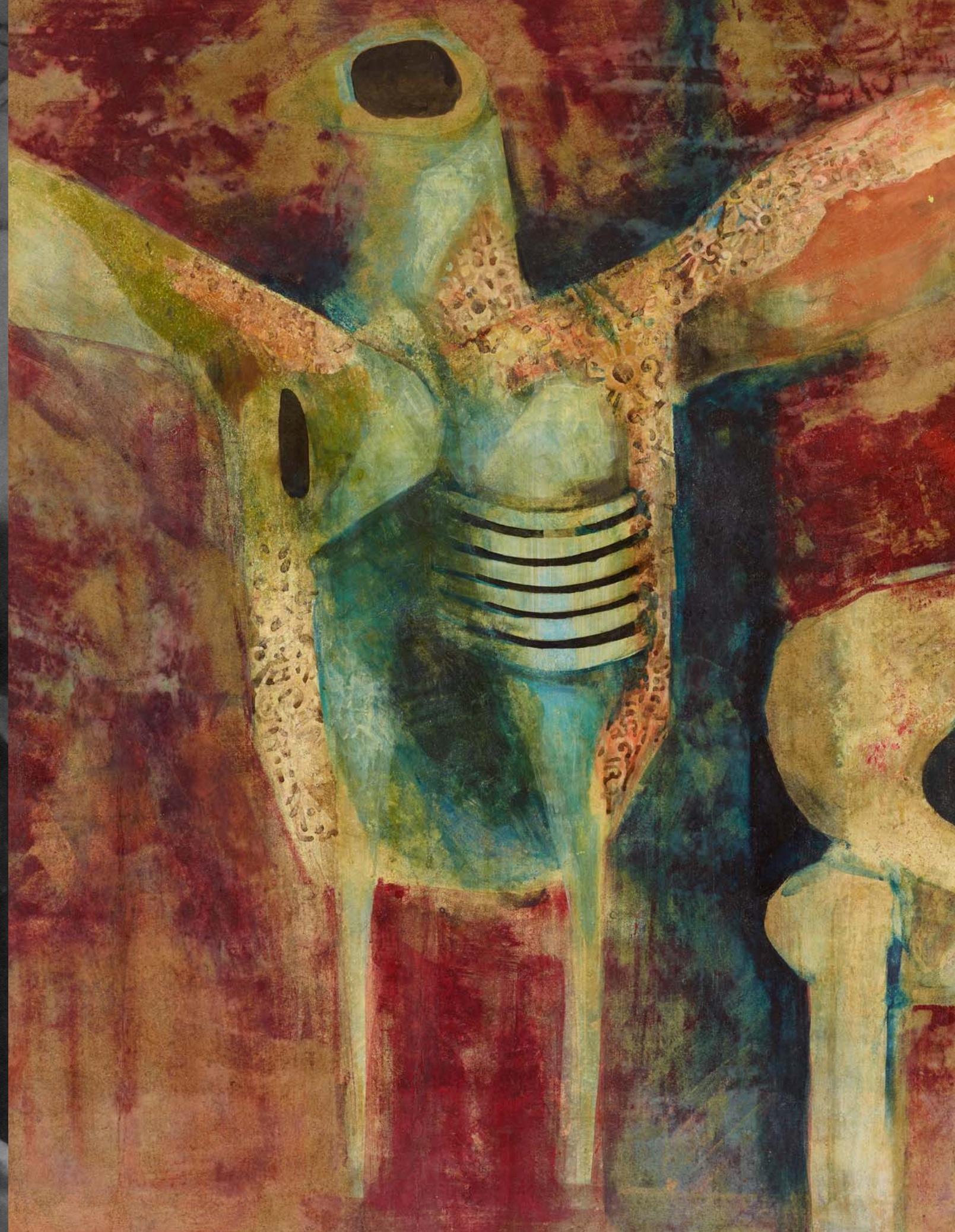
**PROVENANCE**

Acquired from Delhi Art Gallery, New Delhi in 2001





Ganesh Pyne  
Image courtesy of Delhi Art Gallery



*“The visual experience of my art is an extension of the colours and forms absorbed in childhood.”* – GANESH PYNE

Ganesh Pyne's work is deeply personal and emotive, stemming from his experiences and familial legacy. Memories of the fairy tales and epics narrated by his grandmother, and his childhood home and surroundings manifest in his paintings in unconventional ways. “The architectural arabesque that was the family home, the strange-looking shadows cast by the listeners on the surrounding walls, the narrow lane... created the ambience of his grandmother's tales.” (Sovon Som, *An Enchanted Space: The Private World of Ganesh Pyne*, Kolkata: Centre of International Modern Art, 2005, p. 13) The dark, gaping faces in the present lot can also be traced to “The family deity, Narayana, [who] had a strange appearance. His iconic visage was a black, solid, rounded stone resting on a wooden torso... On festive occasions the icons were ritually invoked with sandalwood-paste marks indicating their features. The recurrent face of darkness, the black mask and the hidden identity in Pyne's paintings owe their origin to these iconic symbols.” (Som, p. 13)

In the 1960s, Pyne's work underwent a period of experimentation and transition. The artist, who used to work primarily with watercolours, began to grow dissatisfied with the medium. Till 1965, he worked mostly with ink and washes, though he also explored mediums like gouache. He then moved to tempera to create opaque, monochromatic tones, as seen in the present lot. This medium “helped him to refine his style to achieve a subtler articulation of emotions without sacrificing the intensity of his feelings.” (Ella Datta, *Ganesh Pyne: His Life and Times*, Calcutta: Centre of International Modern Art, 1998, p. 45) He learned the technique by reading extensively about other artists' use of the medium, as well as his own methods of trial and error.

Distancing himself from the European use of the medium, the artist said that “he was most indebted to the process followed by the traditional Indian miniaturists,” and rather than an egg-bound tempera, he would “prepare his own powder pigments by reading the treatise *Shilpacharcha* by Nandlal Bose,” and also fashioned special, versatile brushes for the purpose. (Datta, p. 46) The medium brought about a maturity and identity to Pyne's work, which became more angular, enigmatic and textured. The artist said that “the medium demanded” the change in his style henceforth. Being a flat medium, working with tempera needed the painstaking application of “short, hatching strokes” to give it depth and variation. (Datta, p. 46)



8

**GANESH PYNE**

(1937 - 2013)

*Untitled*

Signed and dated in Bengali (lower left)  
1966

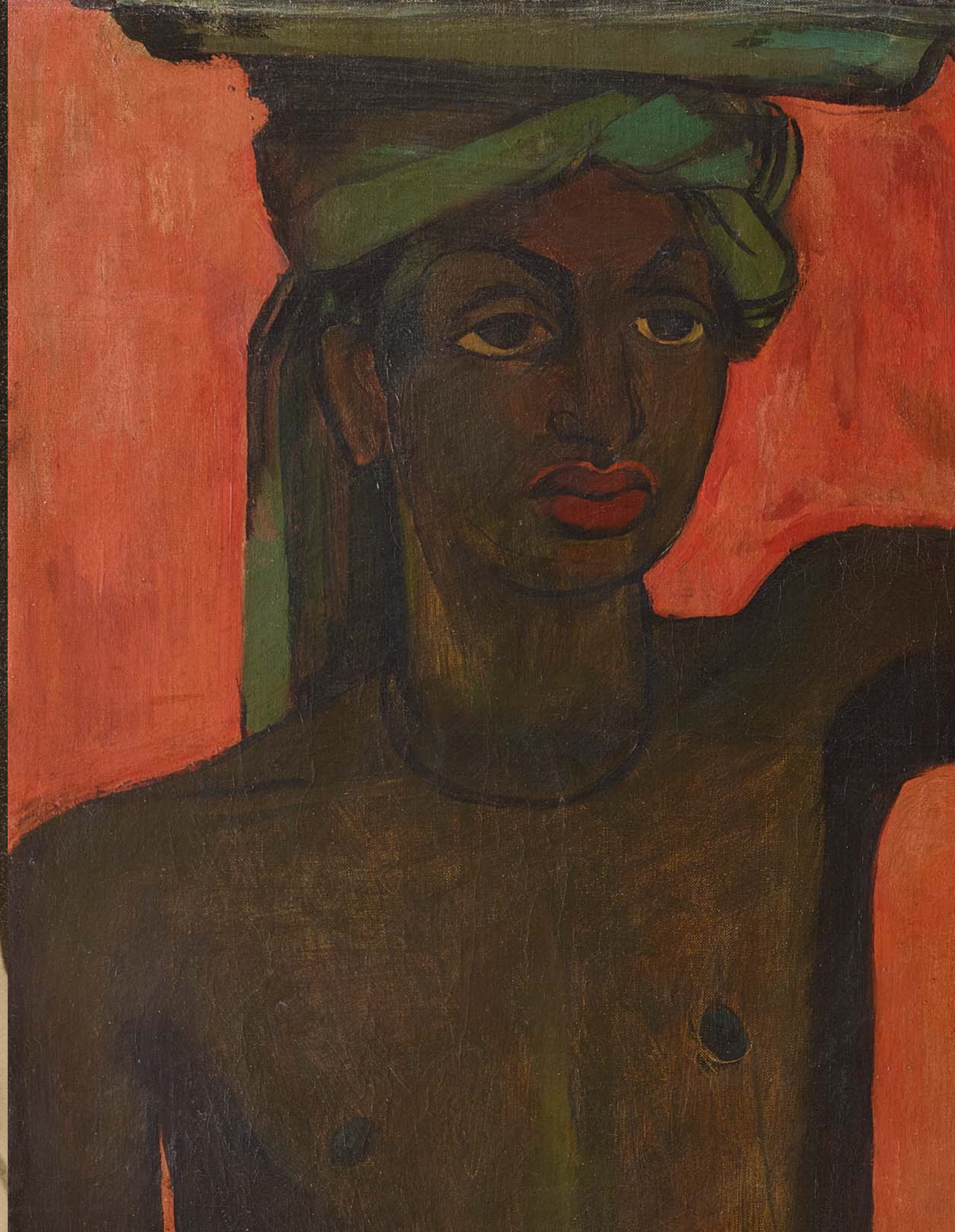
Tempera on paper pasted on board  
21.25 x 26.5 in (54 x 67 cm)

**Rs 40,00,000 - 60,00,000**

**\$ 57,145 - 85,715**

**PROVENANCE**

Sotheby's, New York, 16 September 2010, lot 53



Autographed photograph of Amrita Sher-Gil  
Saffronart, Mumbai, 14 December 2015, lot 45

Amrita Sher-Gil – often deemed as the “Frida Kahlo” of Indian art – was not only one of the first women to emerge into the Indian art space, but was also an artist par excellence, considered one of India’s most important artists of the 20<sup>th</sup> century. In her brief career spanning just about a decade, she was able to evolve a new language for modern Indian art, changing its course forever. “She went on to spearhead the path of modernity in Indian art by imbuing her work with aspects of both Western and Eastern traditions. When she made the famous statement ‘Europe belongs to Picasso, Matisse and many others, India belongs only to me’ she did not realize that she had in fact entered the terrain where she would bridge the gap between widely divergent and yet interdependent systems and that in carving this path she would be showing the way for generations of artists.” (Yashodhara Dalmia, *Amrita Sher-Gil: A Life*, New Delhi: Penguin, 2006, p. xiii)

Sher-Gil’s unique parentage and childhood experiences privileged her with a cosmopolitan and individualistic character that was unusual and rare for Indian women at that time, and enabled her to fearlessly tread uncharted waters. “Dalma-Amrita,” as she was christened, was born on 30 January 1913 in in Budapest in 1913 to Marie Antoinette Gottesmann, a Hungarian-Jewish opera singer, and Umrao Singh Sher-Gil Majithia, a Sikh aristocrat and a scholar of Persian and Sanskrit. A year later, her sister Indira was born, and the family continued to reside in Hungary for the next eight years. “The main



Umrao Singh Sher-Gil, *Sher-Gil family eating*, Dunaharaszti, circa 1919  
Images reproduced with kind permission of Vivan Sundaram

language the two girls spoke when they were children was Hungarian, and Amrita was to maintain this marker of her Hungarian identity and family bonds till the end of her life, even after she returned to India.” (Vivan Sundaram ed., *Amrita Sher-Gil: A Self-Portrait in Letters & Writings, Volume 1*, Tulika Books, New Delhi, 2010, p. xxxiii)

Sher-Gil showed a proclivity to art at a very young age. By the time she was five, she was sketching illustrations of Hungarian folk stories and fairy tales, and even writing her own poems and stories. When the Sher-Gil family returned to India in 1921 and settled in Simla, her prodigious talent and obsessive painting had come to Marie Antoinette’s attention, who recognised that her daughter’s talent was far advanced for her age. Wanting to expand her horizons and expose her to “the highest levels of artistic achievements,” she took her to Florence in 1924. However, school in Italy proved too dull and regimented for Amrita, and she returned to Simla in less than six months.

Back in Simla, Sher-Gil started art lessons with British artists Major Whitmarsh and Hal Bevan Petman, although their conventional style may not have yielded much. In the summer of 1926, Marie Antoinette’s brother, Ervin Baktay, came to India and stayed with the Sher-Gils. “The painter in Ervin was quick to recognize Amrita’s artistic talent, and he guided her to move away from her highly emotional early paintings and to draw from reality,



Umrao Singh Sher-Gil, *Amrita sketching*, Simla, 1927



Amrita with her paintings in the family flat at Rue de Bassano, Paris, 1930.  
Photo by Umrao Singh

emphasizing structure rather than naturalism. Under her uncle’s direction, her lines started to become strong and angular...” (Sundaram, p. xl)

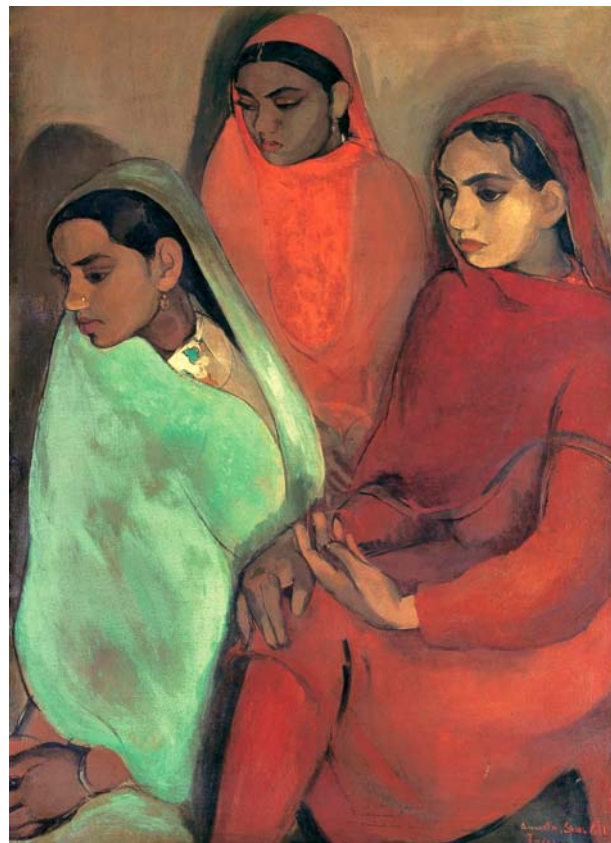
Upon Baktay’s suggestion that Sher-Gil be sent to Europe to study art, the family moved to Paris in 1929, where she joined La Grande Chaumière and began to train under Pierre Vaillant. Later that year, she competed for and won admission to the studio of artist Lucien Simon at the École Nationale des Beaux-Arts, where she studied till 1933. During her three years there, Sher-Gil won prizes for her work at each of the school’s annual competitions, and in 1932, exhibited at the Grand Salon in Paris. A year later, she was appointed the youngest Associate of the Grand Salon, when her painting *Young Girls* was judged best in show. Only 18 at that time, Sher-Gil was the first Indian, perhaps even the first Asian, to achieve this distinction. “The years in Paris proved both purposeful and rewarding. There she learnt, for the first time, the mystery of the anatomy of the human form. She discovered the significance of line, form and colour. She fell under the spell of Gauguin and Cezanne... Amrita was full of admiration for Modigliani... and her one great love was Vincent van Gogh... Though full of admiration for all these artists, Amrita was never either derivative or initiative...” (N Iqbal, “Amrita Sher-Gil,” *Roopa Lekha*, Vol 53, 1982, pp. 47-59, accessed through [criticalcollective.in](http://criticalcollective.in), online)



Amrita Sher-Gil, *Young Girls*, 1932

Despite her rising success, Sher-Gil felt that Europe was not conducive to the growth of her art. She had realised that the study of European art had led her to appreciate Indian painting and sculpture – a realisation, paradoxically, she would not have arrived to if she had not come to Europe. “I began to be haunted by an intense longing to return to India, feeling in some strange inexplicable way that there lay my destiny as a painter.” (Artist quoted in N Iqbal, *criticalcollective.in*, online)

Returning to India in 1934, Sher-Gil first stayed at her father’s ancestral home in Amritsar, Punjab, where she painted *Group of Three Girls*, which won the Gold Medal at the 46<sup>th</sup> Bombay Art Society Annual Exhibition in 1937. This painting reflects the change in her colour palette, departing from the blues and greens of her Paris years towards the earthy reds and browns of her surroundings. “The lines and forms were a continuation of her years



Amrita Sher-Gil, *Group of Three Girls*, 1935  
Collection: NGMA, New Delhi  
Wikimedia Commons



Marie Antoinette at The Holme, Simla, mid-1930s. Photo by Umrao Singh

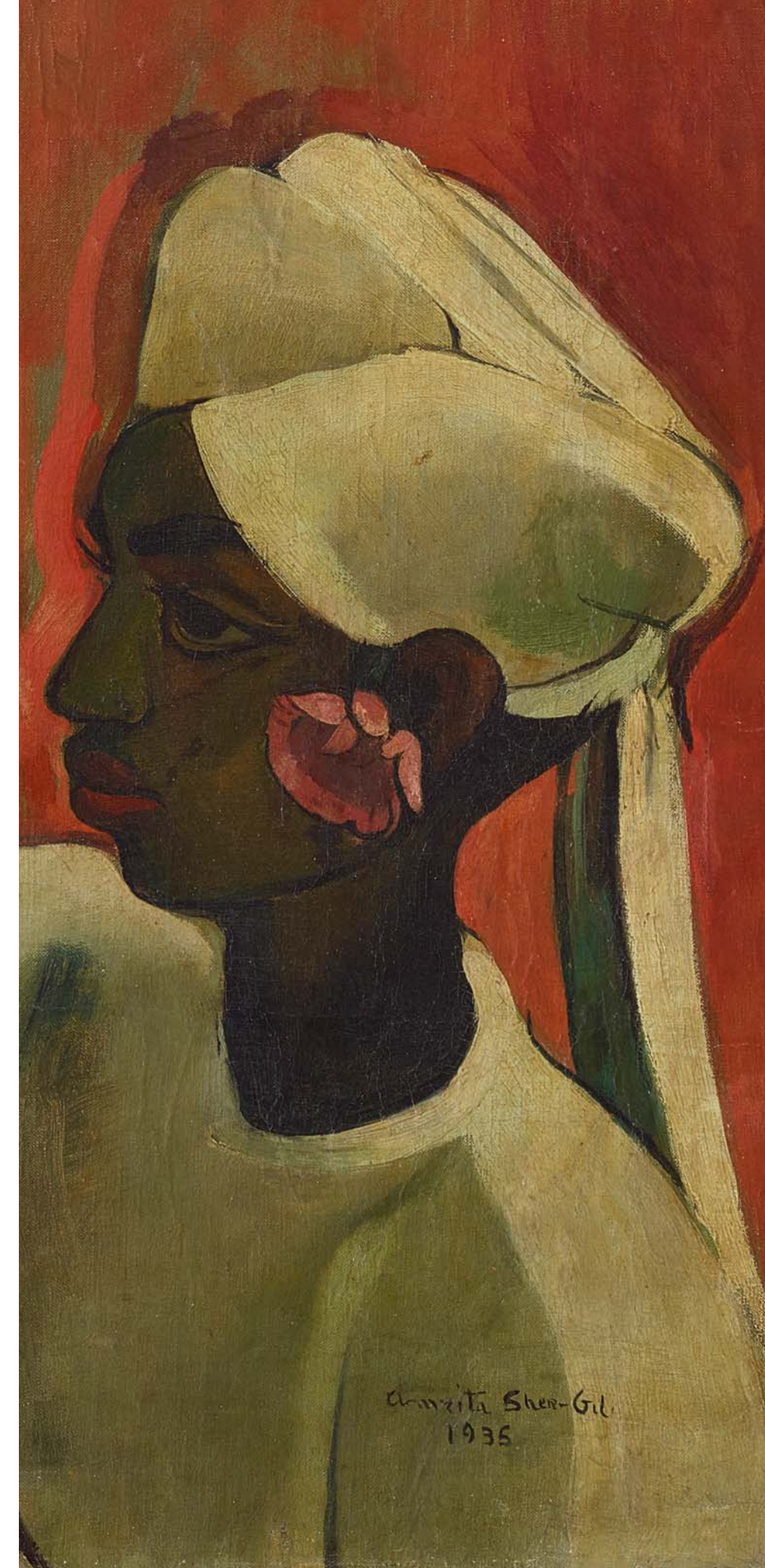
abroad, as the figures stood together in a studio pose, but their grave expressions, the sense of being at once together and isolated, would become the key motif of all her paintings in India.” (Dalmia, p. 60) The sombre atmosphere that Dalmia refers to is vividly evident in the present lot.

*Boys with Lemons*, perhaps painted in the summer of 1935 when Sher-Gil was back in her family home at Simla, is an important work in Sher-Gil’s oeuvre. The depiction of the two boys selling lemons, their expressions resigned and forlorn, was deliberate. “While the colours and sounds of India exhilarated Amrita, the poverty aroused a deep compassion in her. She wanted, she said, “to interpret the life of Indians, particularly the poor Indians pictorially; to paint those images of infinite submission and patience; to depict their angular brown bodies, strangely beautiful in their ugliness, to reduce the impression their sad eyes created in me.”... her success lay in achieving something that was neither sentimental nor pictorial but went beyond mere aestheticization of poverty to a reappraisal of deprivation and the attitude of the privileged.” (Dalmia, p. 74)

With works like the present lot, Sher-Gil was attempting to carve her own identity “in consonance with the reality of India... She could look back on this period in her life as a fecund, fertile one which resulted in fresh discoveries.” (Dalmia, p. 75) In the next few years, Sher-Gil travelled across India, which led to fascinating encounters with painters, royalty, art historians like Karl Khandalavala

and Charles Fabri, and even political stalwarts like Jawaharlal Nehru. In 1938, while in Hungary, she married her cousin Victor Egan, and the couple would eventually settle at her father’s family estate in Saraya, Gorakhpur. Her experiences in these new places informed her art, and she would create a revolutionary body of work that was at once modern and Indian, but uniquely her own. As expressive as she was with her art, Sher-Gil was also vocal with her thoughts, often contributing several essays on her thoughts about modern Indian art and the form it must acquire. In many ways, she was one of the earliest critics of 20<sup>th</sup> century Indian art and a seminal influence for future generations of Indian artists.

Sher-Gil passed away suddenly on 5 January 1941 in Lahore after a brief illness. She was only 28. In her short lifetime, Sher-Gil made a very limited number of works, of which 172 have been documented, 95 are in the permanent collection of the National Gallery of Modern Art, New Delhi, and two more are in institutional collections in Chandigarh and Lahore. In 1972, Sher-Gil was declared one of India’s nine ‘National Art Treasure’ artists by the Archaeological Survey of India, and her works are not allowed to leave the country. The present lot offers a rare, once-in-a-lifetime opportunity for collectors of modern Indian art to acquire a work by one of the most important artists and pioneers of Indian modernism.



**AMRITA SHER-GIL**

(1913 - 1941)

*Boys with Lemons*

Signed and dated 'Amrita Sher-Gil/ 1935' (lower right)

1935

Oil on canvas

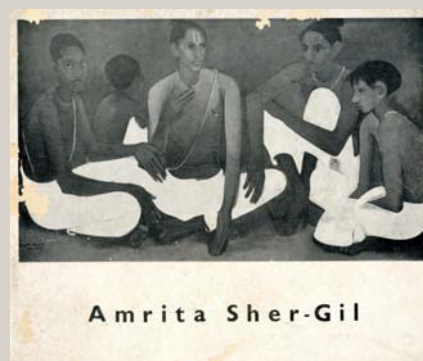
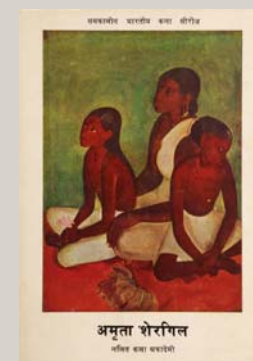
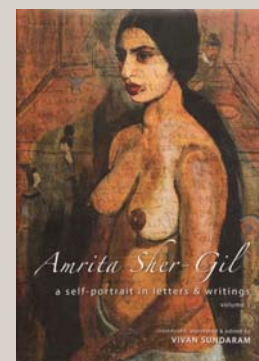
36 x 22 in (91.5 x 56 cm)

**Rs 12,00,00,000 - 18,00,00,000****\$ 1,714,290 - 2,571,430****NON-EXPORTABLE NATIONAL ART TREASURE****PROVENANCE**

Acquired directly from the artist's family

**EXHIBITED***Amrita Sher-Gil*, New Delhi: Rabindra Bhavan Galleries and National Gallery of Modern Art (NGMA), 1 March - 26 April 1970**PUBLISHED**R de L Furtado, *Three Painters*, New Delhi: Dhoomimal Ramchand, 1960, pl. 6 (illustrated)K G Subramanyan, *Amrita Sher-Gil*, New Delhi: The Organizing Committee: Amrita Sher-Gil Exhibition, 1970, pl. 13 (illustrated)Baldoon Dhingra, *Amrita Sher-Gil*, New Delhi: Lalit Kala Akademi, 1984, pl. 7 (illustrated)Vivan Sundaram ed., *Amrita Sher-Gil: A Self-Portrait in Letters & Writings, Volume 1*, New Delhi: Tulika Books, 2010, p. 210 (illustrated)

The present lot published in:

R de L Furtado, *Three Painters*, New Delhi: Dhoomimal Ramchand, 1960, pl. 6*Amrita Sher-Gil*, New Delhi: Rabindra Bhavan Galleries and National Gallery of Modern Art (NGMA), 1 March - 26 April 1970Baldoon Dhingra, *Amrita Sher-Gil*, New Delhi: Lalit Kala Akademi, 1984, pl. 7Vivan Sundaram ed., *Amrita Sher-Gil: A Self-Portrait in Letters & Writings, Volume 1*, New Delhi: Tulika Books, 2010, p. 210



Arpita Singh's paintings are known for their vibrant depiction of people, and everyday objects frequently present as floating, recurring motifs. After graduating from the Delhi College of Art, she worked as a consulting designer with the Weavers' Service Centre, and her paintings often reflect the textures and ornamentation of textiles. "The relationship of Arpita Singh's paintings to textiles, imitating with paint the textile crafts – weaving, stitchery, embroidery, tapestry – fosters a deceptive sense of comfort... the rhythm of the repeated elements in Singh's paintings... while adding the lyricism of modern poetry or music, might also function as a sort of visible mantra, a means of transporting the artist – and perhaps the viewer – to another level of consciousness." (Betty Seid ed., *New Narratives: Contemporary Art from India*, Ahmedabad: Mapin Publishing Pvt. Ltd., 2007, p. 42) The motifs that Singh uses add both personal and political layers to the narratives she portrays.

People appear in the top corners of the present lot – on the left, a group of men ride an aeroplane, while on the right is a supine, nude figure which the artist employs in her later paintings as "icon, as protagonist, sometimes naked – baring the postmenopausal sexuality of her body, as cavernous as it is vulnerable." (Nilima Sheikh, "Of target-flowers, spinal cords, and (un)veilings," *Arpita Singh: Memory Jars*, New York: Bose Pacia Modern, 2003) Both images, indicating departures and ageing, underscore the significance of memories as an antidote to the passage of time. A vast portion of the canvas is dominated by cloudy, dreamlike strokes – perhaps representing this nostalgia – embellished with motifs of ducks and numbers from 1 to 27. These, in addition to a clock, indicate the "ceaseless march of calendar dates... Humans may struggle to control time, tracking it incessantly with numbers, but it pushes ahead ceaselessly as the natural world progresses irrespective of the human... The images on the edges of Singh's pictures may function as footnotes or addendums to the main image, in these margins a fleeting thought or a whispered secret can be easily accommodated." (Peter Nagy, "The Simplest of Means of Arpita Singh," *Arpita Singh: Memory Jars*, New York: Bose Pacia Modern, 2003)



© Manisha Gera Baswani

PROPERTY FROM THE COLLECTION OF  
RASHNA IMHASLY-GANDHY AND BEHROZE GANDHY

10

## ARPITA SINGH

(b. 1937)

*Twenty-seven Ducks of Memory*

Signed and dated 'ARPITA SINGH/ 1996, 96' (lower right)

1996

Oil on canvas

65.75 x 59.75 in (167 x 152 cm)

**Rs 1,20,00,000 - 1,80,00,000**

**\$ 171,430 - 257,145**

### PROVENANCE

Christie's, Mumbai, 19 December 2013, lot 45

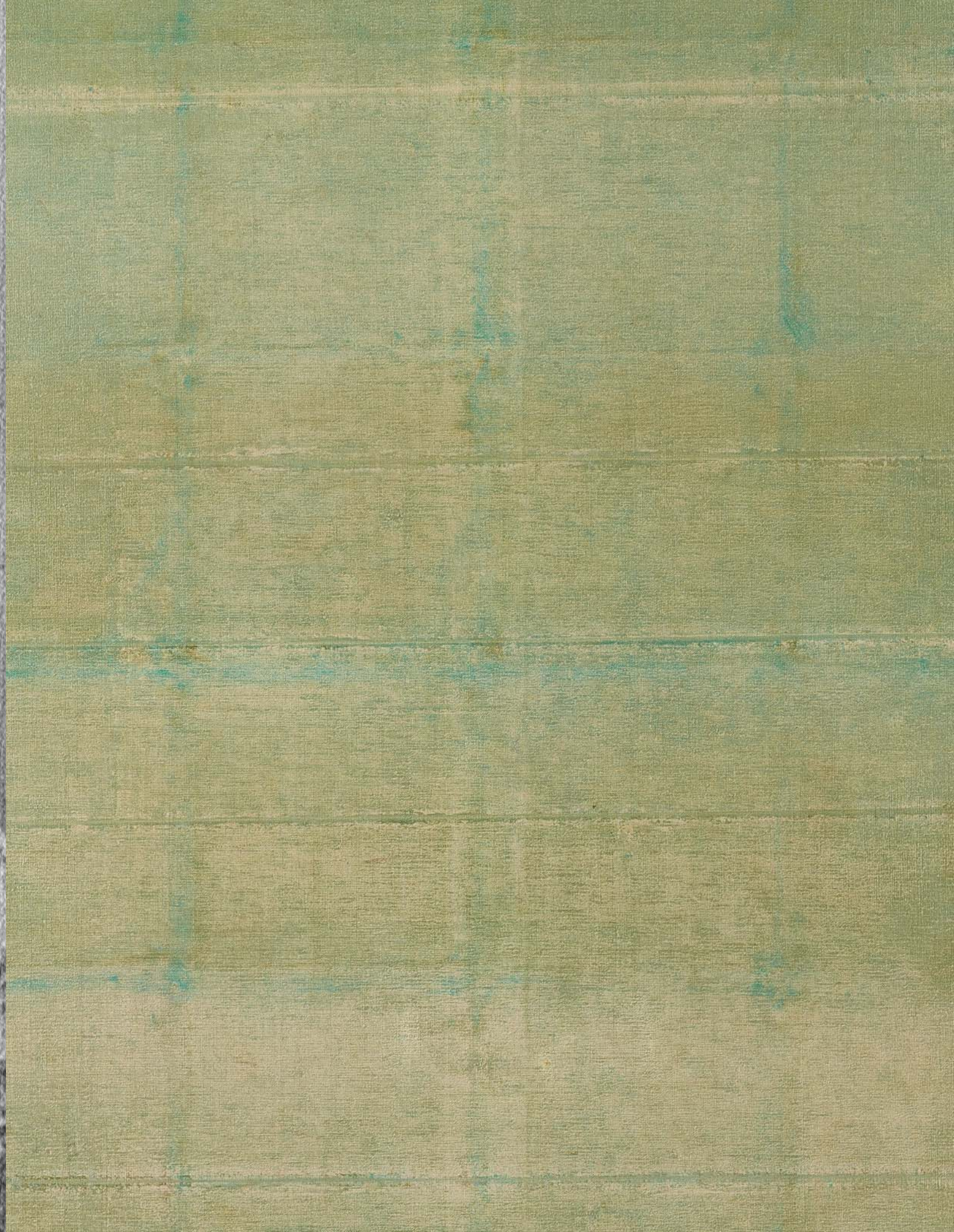
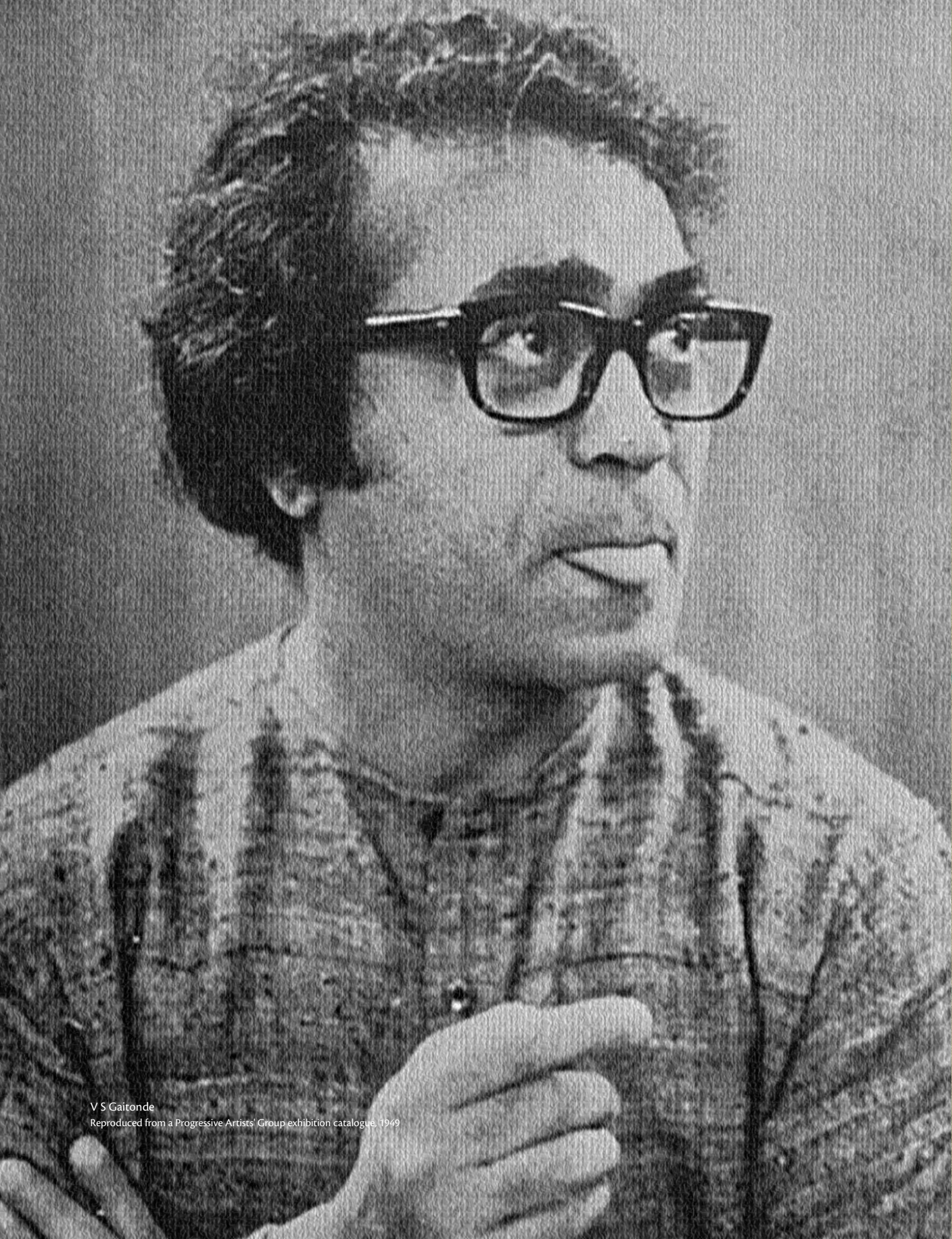
### PUBLISHED

Deepak Ananth, *Arpita Singh*, Gurgaon: Penguin Studio and New Delhi: Vadehra  
Art Gallery, 2015, p. 147 (illustrated)



*"The world that I paint is part real, part naive; there are things that I see around – it could be as simple as telephones, aeroplanes, flowers or guns – and pair it with anything that I want to say at that moment."*

- ARPITA SINGH



V S Gaitonde  
Reproduced from a Progressive Artists' Group exhibition catalogue, 1949

In 1971 – one year before the present lot was painted – V S Gaitonde received the prestigious Padma Shri award from the Government of India in recognition of his status as one of the country’s foremost modern painters. A private person known for his contemplative creative process, Gaitonde was never complacent; his constant aim was to perfect his art.

In the late 1960s and early 1970s, he made a number of stylistic choices, such as working exclusively in a vertical format, which he would continue to do for the rest of his career. He also began to experiment with a “lift-off” process involving torn magazine and newspaper cut-outs, from which he would transfer painted shapes onto his canvas with the help of rollers. The artist used palette knives to erase, and masking tape to mark the borders of his painting. “The ensuing abstract forms hover across the surface, creating silhouetted shapes and geometries. In a work from 1973, he folded the newspapers into thin slivers in order to stencil horizontal, diagonal and vertical bands toward an overall symphonic field of quiet, abstracted geometry. These paintings have a gravity-defying weightlessness and yet there is a real sense of physicality and presence to them.” (Sandhini Poddar, *V S Gaitonde: Painting as Process, Painting as Life*, New York: The Solomon R Guggenheim Museum, 2014, p. 30)

Rather than the floating or calligraphic forms often seen in his works of this period, the present lot depicts geometric, grid-like lines and planes in pastel shades of blue-green. The colours blend into each other, creating a sense of serenity and harmony. As Sharon Lowen – a renowned American dancer, and Gaitonde’s close friend – once said, “Gai’s art is, without any question, abstraction that is organic. There is nothing cold about it in its abstraction. You are not looking at lines, there are no lines, it is only transition... (sic) everything is micro changing

into what it is supposed to be and where it is coming from. Everything is causing the next thing, but there is no point where it permanently is.” (Meera Menezes, *Vasudeo Santu Gaitonde: Sonata of Solitude*, Mumbai: Bodhana Arts and Research Foundation, 2016, p. 166)

It was in 1972 that Gaitonde permanently moved to Delhi, and the colours in this painting recall the sea which Gaitonde missed, which also manifested in similarly hued canvases he created in this period. That this nostalgia found its way into Gaitonde’s art is an observation made by many fellow artists, friends and critics. Ram Kumar said, “When he came from Bombay to Delhi he was always missing the sea, the Bombay way of life.” (Quoted in Menezes, p. 165). According to Richard Bartholomew, “In Gaitonde’s work... the theme of the sea, the surf, the play of light, and the sea’s mystique itself are orchestrated as music within the mind and expressed as a score or an organic fabric, a fine lace-work of melodic motifs.” (Quoted in Poddar, p. 31)

However, Gaitonde’s work was never that literal. What he painted was a deeply personal vision of the physical world filtered through deep interests in the teachings of Maharshi Ramana, the work of Paul Klee and Abstract Expressionism, and most significantly, Zen philosophy – which had a profound impact on his life and art from the late 1950s onwards. Gaitonde once said that his paintings, which were informed by his study of Zen Buddhism, were “nothing else but a reflection of nature.” (Artist quoted in Poddar, p. 28) His engagement with Zen especially allowed him to go beyond the ideas and concepts of other artists and movements. As he once explained, “I suddenly saw no reason to paint from any kind of concept at all. There came an amazing sense of liberation, and that is where my painting began to flow from.” (Artist quoted in Menezes, p. 104)



Untitled, 1963  
Saffronart, New Delhi, 21 September 2017, lot 13  
Sold for Rs 19.99 crores (\$3.17 million)



Untitled, 1971  
Saffronart, 24 February 2016, lot 39  
Sold for Rs 7.77 crores (\$1.1 million)



Untitled, 1973  
Saffronart, Mumbai, 26 March 2019, lot 37  
Sold for Rs 25.2 crores (\$3.7 million)



Untitled, 1975  
Saffronart, New Delhi, 20 September 2018, lot 13  
Sold for Rs 15.4 crores (\$2.16 million)

11

**V S GAITONDE**

(1924 - 2001)

*Untitled*

Signed and dated in Devnagari, signed and dated again 'Gaitonde '72' and inscribed indistinctly (on the reverse)

1972

Oil on canvas

54.25 x 39.5 in (138 x 100.5 cm)

**Rs 7,00,00,000 - 9,00,00,000**

**\$ 1,000,000 - 1,285,715**

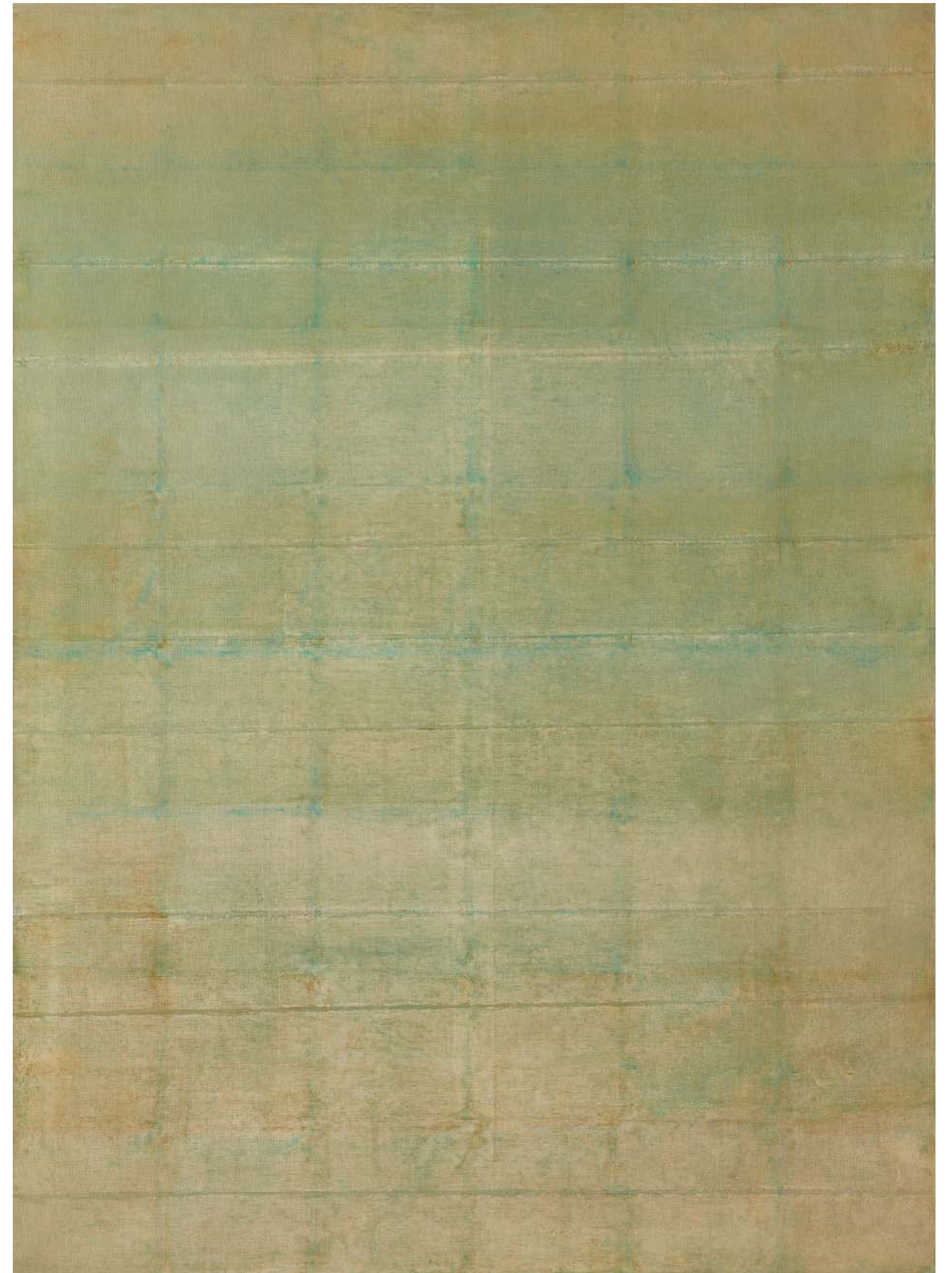
**PROVENANCE**

Private Collection, Mumbai

Osian's, Mumbai, 30 June 2009, lot 20

*"I was constantly looking at Zen, the canvas, the colour, the idea. You go on working on the idea, the idea coming into being. And you start painting. That is the central point of my activity... even now."*

– V S GAITONDE



12

**CHINTAMONI KAR**

(1915 - 2005)

*Untitled (Nymph series)*

Initialed 'CK' (on the reverse)

Bronze

Height: 16.50 in (42 cm)

Width: 6.50 in (16.5 cm)

Depth: 7.75 in (19.5 cm)

**Rs 5,00,000 - 7,00,000**

**\$ 7,145 - 10,000**

**PROVENANCE**

Saffronart, 25-26 July 2012, lot 92



13

**B VITHAL**

(1935 - 1992)

*Untitled*

Signed 'b.Vithal' (lower right)

Bronze

Height: 22 in (56.5 cm)

Width: 21.75 in (55.5 cm)

Depth: 15.75 in (40 cm)

**Rs 7,00,000 - 9,00,000**

**\$ 10,000 - 12,860**



British-born artist Desmond Lazaro straddles the fine edge between contemporary image-making and traditional Indian aesthetics in his art. In the present lot, he depicts a rundown-looking Ambassador car, an automobile associated strongly with Indian culture and once a symbol of status and affluence. "Lazaro's larger skill lies in how he picks up elements often throwbacks to the '70s and yet manages to retain a stark, contemporary edge. For instance, an Ambassador is as retro as it gets. A rusted Ambassador however is contemporary, for it has to be that old to be so jaded." (Vishwas Kulkarni, "Hands-on and honed," *Mumbai Mirror*, 17 September 2008, online)

By giving central focus to this quotidian object, Lazaro apotheosises the car and gives the colonial relic a dignified status in the eyes of the viewer. "Lazaro's work... makes mundane objects into precious artefacts, their preciousness enhanced by his use of pure jewel colours... The earlier works are more the things he loves about India: objects that are for you as the viewer, and for him as a painter, precious spaces to see." (Naman Ahuja, "The hand that leads the eye leads the hand," *Desmond Lazaro: Paintings*, Mumbai: Chemould Prescott Road, 2008, online) The emphasis on the enshrining of the everyday object is reiterated by his use of special pigments derived organically and prepared painstakingly in his studio.

While completing a Master's in painting from the M S University of Baroda in the early 1990s, Lazaro came across the master miniaturist Bannu Ved Pal Sharma of Jaipur – recommended to him by Nilima and Gulammohammed Sheikh. Lazaro served as his apprentice on and off for ten years, learning traditional Indian art forms, which came to define his artistic practice. An influential form in his work is that of the traditional *pichwai*, a 400-year-old Rajasthani practice which depicts detailed narratives based on the Hindu deity Krishna through intricate visuals on cloth. The study of *pichwais* formed the basis of Lazaro's PhD thesis, with a special focus on the cotton-painted *pichwais* of the Pushtimarga sect at Nathdwara.

In works like the present lot, Lazaro combines the traditional methods of miniature and *pichwai* painting with the modernist ideal of the singular, mundane image, creating a successful marriage of the two. "In these...works I continue to employ traditional techniques in a craftsman like manner through the stringent preparation of all my materials: cloth, paper, brushes and pigment colours. These materials are an integral part of the process of painting. However, by changing the imagery, 'context and meaning' inevitably shift. The *pichhvai* scale continues although the iconography moves from the sacred to the secular; rusting cars, shards of modern life, modernity itself is animated... the often-discarded moments, people and places, ordinary and everyday things, become elevated and transmuted." (Artist quoted in Ahuja, online)



14

## DESMOND LAZARO

(b. 1968)

*Untitled (Ambassador)*

Natural pigments on linen  
71.75 x 106.5 in (182.5 x 270.5 cm)

**Rs 6,00,000 - 8,00,000**

**\$ 8,575 - 11,430**

### PROVENANCE

Acquired from Chemould Prescott Road, Mumbai

Born in Chengdu, China in 1974, Peng Wei is a versatile contemporary artist known for her graceful ink paintings that apply the imagery of traditional Chinese literati art styles onto diverse mediums including rice paper mannequins, silken shoes and Chinese fans. The daughter of well-known classical Chinese artist Peng Xiancheng, she began to paint at a very young age. A hiatus followed, but she returned to art in college, finding that it was “still the only thing I was really good at.” (Artist quoted in Li Hongrui, “Painter Peng Wei: Art is my Lifetime Friend,” *China Daily*, 2016, online) Peng Wei studied painting at Nankai University in Tianjin, followed by a master’s degree in Philosophy and Aesthetics. She also worked as a reporter and editor for *Art*, a journal published by the China Artists’ Association. The artist is currently based in Beijing, and her work has been exhibited in China, Hong Kong, Japan, Switzerland and New York, and is part of several international collections.

The present lot belongs to a series of Chinese robes that the artist painted on rice paper using the ink and wash technique. In the elegant, classical style, the robe portrays cloudy, pastel blue mountains and gentle waters; the hemlines of the neck and sleeves are painted to appear like brocade trimmings. “Rather than saying Peng Wei is painting clothing, it would perhaps be more apt to say she’s “painting skin”... Clothing forms a metaphorical manifestation of her experiences, memories, and interests. Onto the life-likeness of the clothing, she applies a dimly discernible illusoriness. There is no doubt that everything is “past,” yet it nevertheless shares the property of natural things that have a hypothetical history... Besides being implicated in body politics or serving as symbols and declarations of identity, [clothes] are also capable of achieving a kind of state of mind. They add value to emotion, and in a clamorous and chaotic world, they can be enriched with a dispassionate self-expression.” (Feng Boyi, “Splendor in Ink and Wash,” *pengweiart.cn*, online)

Artist Xu Lei also finds something universal in these depictions of embroidered gowns, likening them to ghosts, with extravagantly woven exteriors that conceal hollowness and nostalgia. “These reminiscences are unclaimed and disordered, coinciding with Chinese poetry’s emotional recollections of a “past world” that is now lost, so they do not meet in isolation; they are a general worry about history... The shells of life, such as cicada shells and dried flowers, are often more complete and lasting, and deeper, than life itself. This is also true of Peng Wei’s embroidered gowns; their beautiful floral decoration condenses lost emotion into form, amazing us with the exquisiteness within the fragility.” (Quoted in “Cicada Shells and Dried Flowers,” *pengweiart.cn*, online)



15

**PENG WEI**

(b. 1974)

*Kingdom of Mountains and Rivers*

Signed and dated 'Wei, 2007' with artist stamp (lower right)  
2007

Ink on rice paper pasted on board  
33 x 62.5 in (84 x 158.5 cm)

**Rs 7,00,000 - 9,00,000**

**\$ 10,000 - 12,860**

**EXHIBITED**

*Peng Wei*, Beijing: Gallery ARTSIDE, 26 April - 19 May 2009

## HERMÈS

The French luxury goods manufacturer Hermès, sometimes referred to as Hermès of Paris, is one of the most iconic brands in the world of luxury. Consistently ranked as the world's most sought-after and valuable brand, Hermès offers a wide range of products, from bags and luggage, to fashion accessories, jewellery and watches. "A combination of rich heritage, exquisite craftsmanship, eye for detail and high levels of quality and professionalism through the entire manufacturing process gives Hermès a position of superiority in the very competitive and ruthless world of luxury." ("Hermès – The Strategy Insights Behind The Iconic Luxury Brand," *MartinRoll.com*, September 2018, online)

Founded in 1837 by Thierry Hèrmes as a harness workshop in Paris, the company was originally created to provide equestrian supplies such as saddles, bridles and leather riding equipment to European noblemen. After Thierry's death, the company was passed down to his son Charles-Émile who moved the company to 24 Rue Du Faubourg Saint-Honore in Paris, where it remains to this day, serving as the company's flagship store and global headquarters.

At the turn of the 20<sup>th</sup> century, the family started to venture into fashion, when Adolphe and Emile-Maurice Hermès took over the business and started selling the 'Haut à Courroies' bag, which was designed for riders to carry their saddles in it. Realising that travel was evolving and adapting to locomotive transport, they began manufacturing trunks, bags, and overnight cases, all from the family's signature saddle leather. The first leather handbag was manufactured in the 1920s, after Emile-Maurice's wife complained that she could not find a handbag she liked. Around the same time, Emile-Maurice spotted the "zip" during his travels, and inspired by it, created the revolutionary Hèrmes patented zipper. In the early 1950s, the company introduced the famous "duc-carriage-with-a-horse" logo, based on a drawing by the French painter Alfred de Dreux and their iconic orange boxes.

Over the decades, the various lines of Hèrmes bags have proved to be a global success, many of which enjoy iconic "must-have" status in fashion and pop culture. These include the leather Sac à Dépêches, which was renamed as the 'Kelly' bag after Hollywood star and Princess of Monaco Grace Kelly held it as a shield against the paparazzi in 1956. Created by Robert Dumas as a small, functional bag with straps, the bag is designed in a trapezoid shape with two triangular gussets, a sculpted flap, a handle, and good storage space. This auction offers three iconic Kelly bags (lots 26, 28 and 30) on sale.

The crème de la crème of the Hèrmes line of bags is the 'Birkin.' It was introduced in 1983, when then CEO Jean-Louis Dumas met the actress and singer Jane Birkin on a flight from Paris to London. The actress reportedly tried to fit her bag in the overhead compartment, sending its contents spilling out. "Jane complained to her seatmate that it was impossible to find a weekend bag she liked. Dumas introduced himself as the head of Hermès, and the pair spent the flight sketching possible handbag designs on the back of an airplane sick bag. A year later, Dumas presented Jane with the Birkin bag, a spacious yet sophisticated leather design perfect for everyday use." (Jack Houston, Irene Kim, *businessinsider.com*, 13 June 2019, online) Each Birkin bag is hand-sewn, buffed, painted, and polished, can take several days to finish. A single Birkin bag can cost between \$40,000 to \$500,000, and the waitlist to buy one was reputed to be almost six years. This auction offers three exquisite Birkin bags (lots 16, 24 and 25) on sale.

16

### HERMÈS BIRKIN

Hermès Birkin 35 Alezan colour Togo leather bag with gold hardware and scarf  
Year: 2003  
Includes a dust bag  
Grade 3

Height: 8.75 in (22 cm); with handle: 14.25 in (36 cm)  
Width: 11.5 in (29 cm) (base)

**Rs 3,00,000 - 5,00,000**  
**\$ 4,290 - 7,145**



## AUDEMARS PIGUET: 'JULES AUDEMARS GRANDE COMPLICATION' AUTOMATIQUE WRISTWATCH

An important and rare Jules Audemars Grande Complication wristwatch, case serial number F 70514, with a titanium case in brush finish, dial with black guilloché and an automatic movement with 52 jewels. The dial has a co-axial split-seconds chronograph, feuille hands, hour indices with Arabic numerals and a perpetual calendar with indication of the weeks, months, days, dates and moon phases. The back of the dial is skeletonised. This watch has the original straps and deployant folding clasp. Dial, case and movement signed.

**Rs 18,00,000 - 22,00,000**  
**\$ 25,715 - 31,430**



Watches equipped with date functions are fitted with calendars displaying dates, days, months, and in some cases, moon-phases. Because of the irregularities of the Gregorian calendar, watchmakers were faced with the challenge of integrating the date function in an accurate manner, without the wearer having to adjust the calendar annually or even once every few

## IWC: 'NOVECENTO' PERPETUAL CALENDAR PLATINUM WRISTWATCH

A rare platinum tank case with a white face dial, ref. 3545 and case serial number 2478209, has an automatic movement with complications of day, date, month, year and moon phase. The dial has stylised enamelled sticks as hour indices with feuille hands, original straps and IWC buckle. Dial, case and movement stamped.

**Rs 80,000 - 1,20,000**  
**\$ 1,145 - 1,715**

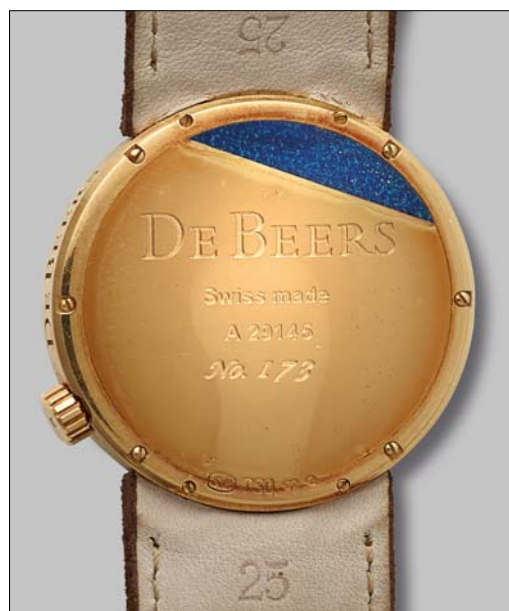


months. However, unlike others, watches with perpetual calendars are highly valued as they take even leap years into account and only need to be adjusted once a century. This is achieved by an additional gear that rotates around its axis once every four years. Lots 17 and 18 are equipped with a perpetual calendar.

### DE BEERS: 'TALISMAN' SUNTIME WRISTWATCH

An 18K gold wristwatch with a 7-jewels quartz movement, case no. A 29145, has a textured gold dial set with colourless and brown rough diamonds, aligning with each hour index on the bezel in a radiating pattern. A brown diamond octahedron is at the centre of the dial. A colourless rim between the centre of the watch dial and its bezel showcases the baton-style hands. Each hour index is marked on the bezel with a circular diamond, with the setting crown at the 4 o'clock index. The watch has original straps, gold ardillon buckle and gold assay marks. Dial, case and movement signed.

**Rs 60,000 - 80,000**  
**\$ 860 - 1,145**



### PANERAI: 'RADIOMIR' LIMITED EDITION TITANIUM WRISTWATCH (146/500)

An oversized, water-resistant titanium wristwatch, ref. OP 6795 and case number BB 1404635, with an eight-day power reserve and movement calibre P2002/7 consisting of 21 jewels. This watch is 146<sup>th</sup> in a limited series of 500 and has the original straps and ardillon buckle. The black-faced dial has luminous baton hands, hour indices and quarter markers in Arabic numerals, along with a subsidiary seconds dial at 9. Dial, case and movement signed.

**Rs 2,00,000 - 3,00,000**  
**\$ 2,860 - 4,290**



## GOLD AND DIAMOND EVENING BAG BY VAN CLEEF & ARPELS

18K yellow gold evening purse with a basket weave design with a diamond-set clasp and a twisted double-rope gold handle; accompanied by a mirror inside.

With maker's marks, serial number: 15013 and French assay marks for 18K gold.

Includes a dust bag

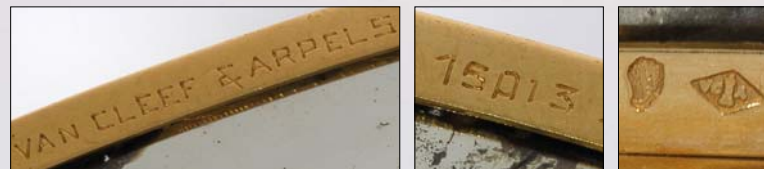
Gross weight: 351.14 grams

Height: 3.75 in (9.5 cm)

Width: 2 in (5 cm)

**Rs 5,00,000 - 7,00,000**

**\$ 7,145 - 10,000**



The metal rim of the mirror inside carries the maker's marks, serial number 15013 and French assay marks for 18K gold.

## PATEK PHILIPPE: 'NAUTILUS' GOLD AND DIAMOND WRISTWATCH

A rare and exquisite 18K yellow gold and diamond self-winding watch, ref. 3800/108, case serial number 2896387, movement number 1933291 of calibre 330 SC automatic movement consisting of 29 jewels. The gold Nautilus and dial are pavé-set with diamonds, ruby baguettes as hour indices, a sweep centre seconds hand, and an aperture for the date. The case bezel and watch bracelet are also pavé-set with diamonds and have a Patek Philippe deployant clasp. Accompanied by gold assay marks. Dial, case and movement signed.

**Rs 55,00,000 - 70,00,000**

**\$ 78,575 - 100,000**

Founded in 1839 in Switzerland, Patek Philippe is one of the most renowned watch manufacturers in the world. It was initially named Patek, Czapek & Cie before Francois Czapek left the firm in 1845. Antoine Norbert de Patek joined French watchmaker Adrien Philippe, and the company was renamed Patek Philippe in 1851 when Philippe became a full-fledged partner. Philippe later invented the company's famous stem-winding and hand-setting mechanism.

Patek Philippe has been at the forefront of pioneering watch movements and mechanisms. Among their numerous achievements are the first keyless watch, the first wristwatch with a perpetual calendar, and watches with the most sophisticated complications in the world, such as the Calibre 89. Many of these innovative timepieces, dating from the 16<sup>th</sup> century onwards, are showcased at the Patek Philippe museum in Geneva.

In 1932, the Stern family began managing the company. Today, Patek Philippe remains the last family-owned independent watch manufacturer in Geneva.

Intended for people with sporty and active lifestyles, Patek Philippe's *Nautilus* series is an elegant design that was first introduced in 1976. Four decades later, it is available in four combinations – steel, rose gold, white gold or two tone – and the original aesthetic features, including a rounded octagonal bezel, horizontally embossed dial, and a porthole-style case. The present lot is made of yellow gold and embellished with pavé-set diamonds across the dial, bezel and bracelet.



### JAEGER-LECOULTRE: REVERSO LADY STEEL WRISTWATCH

A steel wristwatch, ref. 260.8.86 and case serial number 1805716, with mechanical winding mechanism, Arabic numerals as hour indices, sword watch hands, reversing dial. Dial, case and movement signed.

**Rs 60,000 - 80,000**  
**\$ 860 - 1,145**



### HERMÈS BIRKIN

Hermès Gris Etain Birkin Togo leather bag with palladium hardware

Year: 2012

Includes a dust bag

Grade 2

Height: 9.5 in (24 cm); with handle: 17 in (43 cm)

Width: 16.75 in (42.5 cm) (base)

**Rs 2,50,000 - 4,50,000**  
**\$ 3,575 - 6,430**



25

### HERMÈS BIRKIN

Hermès Birkin 40 Geranium colour Clemence leather bag with gold hardware and scarf  
Includes a dust bag  
Grade 3

Height: 9 in (23 cm); with handle: 16.25 in (41 cm)  
Width: 16.5 in (42 cm) (base)

**Rs 2,00,000 - 4,00,000**  
**\$ 2,860 - 5,715**



26

### HERMÈS KELLY

Red Clemence leather Retourne Hermès Kelly Bag with palladium hardware. Accompanied by Hermès and Fendi accessories  
Year: 2006  
Includes a dust bag  
Grade 2

Height: 10 in (25.5 cm); with handle: 14 in (35.5 cm)  
Width: 14 in (35.5 cm) (base)

**Rs 4,00,000 - 6,00,000**  
**\$ 5,715 - 8,575**



27

### VACHERON CONSTANTIN: 'MCMLXXII' ASYMMETRIC WRISTWATCH

An 18K gold and diamond wristwatch, case serial number 720028, with a white-faced asymmetric dial, black alpha hands, Roman numerals as quarter markers and a diamond-set case bezel. The watch has original straps, 18K gold folding clasp with gold assay marks. Dial, case and movement signed.

**Rs 3,00,000 - 5,00,000**  
**\$ 4,290 - 7,145**



28

### HERMÈS KELLY

Hermès Kelly orange Togo leather bag with gold hardware

Year: 2016

Includes a rain guard and a dust bag

Grade 2

Height: 8.25 in (21 cm); with handle: 12.25 in (31 cm)

Width: 10.75 in (27 cm) (base)

**Rs 3,00,000 - 5,00,000**  
**\$ 4,290 - 7,145**



29

### HERMÈS

Hermès Picotin Lock 18 blue jean Togo tote with palladium hardware and scarf

Year 2004

Includes a palladium lock with two keys and a dust bag  
Grade 2

Height: 9 in (23 cm)  
Width: 15.75 in (40 cm)

**Rs 50,000 - 70,000**  
**\$ 715 - 1,000**



30

### HERMÈS KELLY

Hermès Kelly Blue Atoll bag with palladium hardware and scarf

Year 2015

Includes information booklet, two rain guards and a dust bag  
Grade 2

Height: 10 in (25.5 cm); with handle: 13.75 in (35 cm)  
Width: 13.75 in (35 cm) (base)

**Rs 4,00,000 - 6,00,000**  
**\$ 5,715 - 8,575**



31

### HERMÈS

Hermès Cityhall 38 briefcase  
Includes a dust bag  
Grade 2

Height: 11.75 in (30 cm); with handle: 15 in (38 cm)  
Width: 15.25 in (39 cm)

**Rs 2,50,000 - 3,50,000**  
**\$ 3,575 - 5,000**



32

### GIRARD-PERREGAUX: 'OPERA ONE' TRIPLE BRIDGE TOURBILLON WRISTWATCH

An important watch with a manual winding calibre GP9899 with 37 jewels, a skeletonised dial with three bridges in rose gold, Roman numerals on the bezel of the dial as hour indices and dauphine hands in brush finish. The watch also has a carillon minute repeater tuned to the notes of 'Do-Re-Mi-Sol', original straps and a folding clasp buckle. Dial, case and movement signed.

**Rs 3,00,000 - 5,00,000**  
**\$ 4,290 - 7,145**



33

### CHANEL

a) Chanel Small Flap bag in its original box

*Year: 2010-2011*

Includes a dust bag

Authenticity Card No. 14680252

Height: 3.75 in (9.5 cm)

Width: 5.5 in (14 cm)

b) Large Classic Chanel handbag in grained calfskin and ruthenium  
finish metal hardware

*Year: 2009-2010*

Includes a dust bag

Authenticity Card No. 13374766

Height: 7.75 in (20 cm)

Width: 11.5 in (29.5 cm)

**Rs 2,50,000 - 3,50,000**

**\$ 3,575 - 5,000**

(Set of two)



34

### CHANEL

Chanel 2.55 flap bag

*Year: 2012*

Includes a dust bag

Authenticity Card No. 16334856

Height: 7.75 in (20 cm)

Width: 12.25 in (31 cm)

**Rs 1,00,000 - 1,50,000**

**\$ 1,430 - 2,145**



In 1833, Antoine LeCoultre, a self-taught watchmaker, founded a workshop where he developed a series of timepieces whose perfection and precision gained great renown. In 1866, LeCoultre and his son Elie became the first to establish a manufacturing unit for timepieces in the Vallée de Joux, calling it Lecoultre & Cie. It was only in 1903 that LeCoultre's grandson, Jacques-David, collaborated with Edmund Jaeger to develop ultra-thin calibre watches. This co-operative friendship soon led to the establishment of the brand Jaeger-LeCoultre, formalised as a firm in 1937. Today, the brand continues to produce watches and timepieces of excellent quality and precision, with more than a thousand different calibres to its name since its inception. Currently, Jaeger-LeCoultre has a presence in more than 18 countries.

The classic *Reverso* was originally created more than eight decades ago, in 1931. Designed by René-Alfred Chauvot, the historic masterpiece has hardly undergone any major changes over the years. Featuring the world-class technology and mechanisms that make the brand one of the most sought-after even today, the *Reverso Gyrotourbillon 2* (2008) is a tribute to the original that adds a modern update. While it still comprises the two-axis tourbillon introduced in the *Gyrotourbillon 1* (2004), it also includes a ground-breaking cylindrical hairspring which stabilises a balance wheel made of gold (present in the original model, but which oscillates at a faster speed in the new series). Made in platinum and rose gold, with only 75 editions of each, this watch is undoubtedly a timeless collectible.

**JAEGER-LECOULTRE: REVERSO  
'GYROTOURBILLON 2' LIMITED EDITION  
WRISTWATCH (53/75)**

A rare and important limited edition watch, ref. 247.6.07, in platinum showcasing the exceptional horological expertise of Jaeger-LeCoultre. Featuring the patented spherical tourbillon with cylindrical hairspring, this watch is the 53<sup>rd</sup> watch from a limited series of 75 watches and has a reversing large platinum case that encloses a JLC 174 calibre with 58 jewels, finely composed of 371 parts, that needs to be wound manually. The case has a lock to prevent accidental movement. The watch dial has hour indices in Arabic numerals with a 24-hour indicator on one side, and a 50-hour power reserve indicator on the other side. With original straps, 18K white gold deployant clasp and assay marks. Dial, case and movement signed.

**Rs 55,00,000 - 70,00,000  
\$ 78,575 - 100,000**



36

**HERMÈS**

Hermès Kelly Classic wallet with palladium hardware

Year: 2015

Grade 2

Height: 4.5 in (11.5 cm)

Width: 7.75 in (20 cm)

**Rs 80,000 - 1,20,000**

**\$ 1,145 - 1,715**



37

**HERMÈS**

Hermès Kelly Raisin Classic wallet with gold hardware

Year: 2012

Grade 2

Height: 4.75 in (12 cm)

Width: 7.75 in (20 cm)

**Rs 80,000 - 1,20,000**

**\$ 1,145 - 1,715**



### PIAGET: 'EMPERADOR' WRISTWATCH WITH POWER RESERVE

An 18K white gold and diamond automatic wristwatch, ref. P10050, with a diamond and mother-of-pearl centre dial, diamond-set hour indices, dauphine hands, a 40-hour power reserve indicator and a subsidiary seconds hand. The watch has the original straps and an 18K white gold Piaget buckle. Dial, case and movement signed.

**Rs 3,00,000 - 5,00,000**  
**\$ 4,290 - 7,145**



### CHANEL

Chanel limited edition multicolour leather, denim and patchwork flap bag

*Year: 2012*

Includes information booklet  
Authenticity Card No. 16306845

Height: 7.75 in (20 cm)  
Width: 11.5 in (29 cm)

**Rs 80,000 - 1,00,000**  
**\$ 1,145 - 1,430**



Debuted in 2009, the Rolls-Royce Ghost is a full-size luxury car with an elegant design characteristic of the brand. The gleaming mirror-like exterior is hand-polished over multiple layers of paint, with sculptural, adaptive LED headlights, a unique wheel design, and the famous Pantheon grille, inspired by the symmetry and columns of the eponymous Roman temple. The Ghost features a comfortable, contemporary interior, and is equipped with cutting-edge technology making this vehicle ideal for long-distance travel and those on the move.



40

### ROLLS-ROYCE GHOST

Sub Model: Ghost SWB  
Registration Number: MH-01-AS-0008  
Registration Year: 2010  
Manufacture Year: 2010  
Mileage: 24,439 km  
Chassis Number: SCA664502AUH14634  
Engine Number: 902254706  
Fuel Type: Petrol  
Colour: X05 ROBI (Jubilee Silver)

**Rs 75,00,000 - 95,00,000**

**\$ 107,145 - 135,715**

Please note that this car will be sold in 'as-is where-is' condition and has to be collected by the winning bidder from Saffronart's Mumbai office. This lot cannot be exported out of India.



*"Ghost is the most successful Rolls-Royce ever created."*

– TORSTEN MÜLLER-ÖTVÖS



## FREQUENTLY ASKED QUESTIONS

This auction is being conducted on the direction of the Directorate of Enforcement, Government of India, represented by the Deputy Director, Mumbai Zonal Office, Directorate of Enforcement, Kaiser-I-Hind Building, Ballard Estate, Mumbai. This auction is being held on behalf of the department to recover the proceeds of crime from Original Owner/s in accordance with the Order of the court of special judge under the Prevention of Money Laundering Act at Greater Bombay dated 19 September 2019 obtained by the Directorate of Enforcement, Government of India under the provisions of the Prevention of Money Laundering Act 2002 and Rules made thereunder.

Please read the [Conditions for Sale](#) carefully before participating in the auction.

### How do I view the lots?

All lots for sale are featured in this auction catalogue. The number listed next to each image is the lot number and should be used as a reference during bidding or for any information requests. The lots in this sale may be viewed through any of the following:

- (i) Previews and Viewings – Details listed on the [Sales and Enquiries](#) section of the printed catalogue
- (ii) The online auction catalogue available on [saffronart.com](#)
- (iii) The printed auction catalogue
- (iv) The mobile auction catalogue available for download on your mobile device

### What do you mean by 'Condition of Lots'?

All Lots will be shipped out in an 'as is' condition, meaning that the lot is sold with all existing faults and imperfections. Saffronart encourages all potential buyers to inspect each lot carefully before bidding and to not rely on an illustration of any lot given in the catalogue. Condition reports for all Lots are available as a free service, online or upon request.

### What are special lots?

Lots marked as "Art Treasures" and/or "Antiquities" under the Antiquities and Art Treasures Act, 1972 cannot be exported outside India. Buyers are solely responsible for meeting the requirements of the Antiquities and Art Treasures Act, 1972 or any related state legislation.

### What are Price Estimates?

Each lot has a price range listed. These estimates are based on characteristics of the lot such as condition, quality, rarity, provenance. These estimates are provided only as a guide for buyers and do not include Buyer's Premium or applicable taxes. If applicable there is a link for pricing achieved for similar art works at auction available next to the lot in the online catalogue. Price estimates may be subject to revision.

### What is a Reserve Price?

Unless stated otherwise, all Lots offered in the auction are subject to a reserve price, which is the minimum price that the lot may be sold for. No lot will be sold below its reserve price and the reserve price will not exceed the low price estimate. Reserve prices are confidential and will not be disclosed.

### How do I register to bid?

Bidders are advised to register at least 24 hours in advance of the sale. Bidders may choose to register online or send in their details to Saffronart and we will process the details for you. Saffronart requires the following details from a first time bidder to register and process an approval to bid:

- (i) Name
- (ii) Address
- (iii) Telephone Number
- (iv) Email Address
- (v) Know Your Customer (KYC) documents
- (vi) Credit card information/financial references/deposits

In some cases, Saffronart may request for a bidding limit value which is a per lot limit based on your current bid value.

If you have bid or been approved to bid with Saffronart before, please use your Saffronart login and password to accept the [Conditions for Sale](#) online. Collecting a paddle in a live auction also implies an acceptance of the [Conditions for Sale](#). Please note the invoicing details provided at the time of registration cannot be changed after the sale.

### How do I Bid?

- (i) Bidding in the Room: All approved bidders, including

those who have registered online, will be handed a paddle to bid in the auction. Please bring a proof of identity to collect your paddle. Registrations open 30 minutes prior to the sale.

- (ii) Bidding Online: Bidders may view and hear the auction on their PC or Mac with our real-time online video feed from the auction room. Online bidders may place a bid by clicking on the "Bid Now" button when their lot of interest is open for bidding. If their bid is accepted by the auctioneer, it will be recorded. After you enter your bid, it is advisable to view the bid history to verify that your bid has been recorded. Please note that bidders may be contacted during the auction for bid verification in order to protect all bidders and maintain the efficacy of the process.
- (iii) Bidding on the Phone: Saffronart accepts requests from bidders to place bids on the phone with our staff depending on availability. To avail of this service, you must be registered as a bidder. Please note that the number of telephone lines available for telephone bidding may be limited and this facility is provided at Saffronart's discretion.
- (iv) Bidding on the Mobile: Bidders may download a software application from Saffronart onto their iOS or Android mobile device and use it to place bids during the sale. To avail of this service, you must be registered as a bidder.
- (v) Absentee/Proxy Bids: Bidders may place bids prior to the sale either online or in writing by submitting the absentee/proxy bid form. See the Absentee/Proxy Bid Form available at the back of the printed catalogue, or on the website. Absentee/proxy bids shall be accepted up to a certain time prior to the sale which will be listed online.

### What are bid increments?

Any new bid must be greater than the current highest bid by a minimum increment. The next valid bid amount is the current highest bid plus the minimum increment value. The auctioneer may vary the increments during the course of the auction at his or her discretion. Online bids however, are accepted only at the next valid bid based on the minimum increment. Please refer to the bid increments printed at the back of the catalogue (on the reverse of the Absentee/Proxy Bid Form).

### Can a bid be cancelled?

No bid may be cancelled by a bidder. Saffronart reserves the right to cancel a bid at its discretion if it considers it necessary to do so.

### What is the currency of bidding?

In a live auction in India, the currency of bidding is INR. However, buyers with an invoicing address outside India are invoiced in USD at the exchange rate fixed for the sale. Please see the exchange rate section in our [Conditions for Sale](#) online.

### What is an Opening/Start Bid?

The opening/start bid is the value at which the auction house starts the bidding on a particular lot.

### When does a lot sell?

The fall of the auctioneer's gavel shall mark the close of bidding on each lot. The final bid announced by the auctioneer is considered a winning bid in the sale, if the auctioneer announces the lot as sold.

### What is Buyer's Premium?

Saffronart charges the buyer a premium on the winning bid value. The Buyer's Premium is calculated at the rate of 12% of the winning bid value on each lot. For lots being shipped from India, a GST (Goods and Services Tax) at applicable rate on the Buyer's Premium shall be to the account of the Buyer. This is applicable for deliveries within India as well as overseas.

### How will I be invoiced?

If you win a bid, you will be sent an email after the close of the auction, containing an invoice for the winning bid plus additional charges (shipping, handling, duties and taxes as applicable) and the Buyer's Premium plus GST at applicable rates. The invoicing details provided at the time of registration will be used to raise the invoice and no changes will be accepted after the sale.

You may review acceptable modes of payment described in the section below. If you are the winning bidder, you are legally bound to purchase the item from Saffronart. Please note that purchases will not be shipped out until payment has been received and cleared.

### What are additional charges?

All post-sales expenses, including packing, insurance, shipping or handling charges, are borne by the buyer. Shipping will be charged on courier rates and are determined by the value, origin and destination of the package. Local deliveries will be charged at actuals.

You may choose to make your own arrangements for shipping

and handling. However, all documentation requirements must be complied with. Please contact us for further details.

#### What are the Duties and Taxes applicable on my purchase?

All duties and taxes applicable shall be borne by the buyer and will depend on the value, origin and destination of the package.

##### (i) Deliveries in India for lots originating in India

Any sale of lots originating from India to an address in India is subject to a GST at applicable rates on the winning bid value and an 18% GST on the Buyer's Premium. The final charges will be determined at the close of the auction and will be sent by email to the winning bidder.

##### (ii) International shipments for lots originating in India

For lots originating from India, an 18% GST on the Buyer's Premium is applicable. There may be duties and taxes levied depending on the delivery destination which typically will be on the total of the winning bid and shipping and handling values. Depending on the shipping address, these duties and taxes vary according to customs regulations in the destination country. Any shipments to EU countries will be charged an additional VAT as applicable. Please contact Saffronart for further details.

For imports, the terms of sale are Delivered Duty Unpaid (DDU). It is the buyer's responsibility to pay all international duties, customs charges, taxes and tariffs to the respective authorities. Normally, the couriers we contract will pay import duties on behalf of the buyer and get reimbursed at the time of delivery.

##### (iii) Shipments and Deliveries for lots originating outside India (lots marked with the symbol $\phi$ )

These lots have been imported into India, and in order to remove the lots from a Free Trade Warehousing Zone and into Indian free circulation for deliveries within India, a customs duty at 11% will be added to the hammer price. The applicable GST as mentioned above will be charged on the amount inclusive of the hammer price and the duty.

In the event that the lot is to be shipped internationally, additional charges for international shipments mentioned in the above section shall apply.

An 18% GST on the Buyer's Premium is applicable on these lots.

Please Note: Lots may require permits for import or be subject

to import restrictions to certain countries. Potential buyers are advised to check import regulations prior to making a bid decision.

#### How do I make payment?

The winning bidder shall pay a minimum of 10% of the sale price and Buyer's Premium (including the applicable taxes and other charges, if any) to us within four (4) days of the completion of the sale. The balance 90% of the sale price and Buyer's Premium (including the applicable taxes and other charges, if any) shall be payable within one (1) month of the auction, failing which the sale to the winning bidder shall stand cancelled and the 10% deposit shall be forfeited. For more details, please see the [Completing the Purchase](#) section in our [Conditions for Sale](#) online.

If you have not received your invoice within 48 hours of the close of the sale, please contact us.

#### For Buyers in India

Payment can be made in INR only by the following acceptable modes of payment:

- (i) Cheque/Demand Draft: To be made in favour of Saffron Art Private Limited
- (ii) RTGS/NEFT: Details will be included with the invoice and available upon request
- (iii) Credit card: up to INR equivalent of USD 5,000

#### For Buyers outside India

Payment can be made in USD only by the following acceptable modes of payment:

- (i) Cheque: To be made in favour of Saffron Art Private Limited
- (ii) Direct wire transfer: Details will be included with the invoice and available upon request
- (iii) Credit card: up to USD 5,000
- (iv) Payment from an NRE account: The invoice will be raised in USD based on the winning bid value, and the buyer will have to transfer an equivalent INR amount at the bank exchange rate

#### When will my purchases be delivered/can I collect my purchases?

Purchases shipped out within 10 - 15 business days of the

payment being cleared and are insured under the terms of Saffronart's insurance policy (please note that frames are not insured). If there is an expected delay in dispatch, the buyer will be informed of the delay via email, unless the buyer has indicated an alternative preferred mode of communication.

Buyers may choose to collect their purchases from the Saffronart office in Mumbai. In such cases, buyers are requested to make an appointment to collect purchases within 10 - 15 business days of completion of all payments and documentation formalities. Buyers who have completed payment formalities and have not taken delivery of their lots from Saffronart within 30 days of the completion of payment formalities will be charged storage and insurance at applicable rates.

#### What documentation will I receive with my purchases?

Upon confirmation of delivery or receipt of shipment, we will send you the invoices for your purchases along with any relevant documentation for the lot that has been mentioned in the lot details. Please note that Saffronart does not issue any authenticity certificates and does not provide artist authenticities either. Upon receipt of the entire sale price and Buyer's Premium by us, the seller shall issue: (i) a certificate setting out that the auction is being conducted in accordance with the Order; and (ii) in respect of any vehicles sold by way of this auction, prescribed forms and documents to enable transfer of ownership of such vehicles under the Motor Vehicles Act 1988, to the winning bidder. We undertake to liaise with the Seller for procuring such certificate/forms/documents and forwarding it to the winning bidder. For more details, please see the [Completing the Purchase](#) section in our [Conditions for Sale](#) online.

#### What if my shipment reaches damaged?

All purchases from this sale are final. In the unlikely event of your receiving a damaged product, please notify Saffronart directly within five days of receipt of the lot. Please call or email us at any of our locations mentioned in the [Sales and Enquiries](#) section. If Saffronart does not receive any notification within five business days of delivery, it shall be assumed that the lot has been received in good condition, and no claims will be entertained.

#### What are some of the symbols used next to the lots in auction?

- (i) Lots marked with  $\Delta$  indicate that Saffronart owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.

- (ii) Lots marked with  $\phi$  have been imported into India, and in order to remove the lots from a Free Trade Warehousing Zone and into Indian free circulation, a customs duty at 11% will be added to the hammer price. The applicable GST/VAT/CST will be charged on the amount inclusive of the hammer price and the duty.

- (iii) Lots marked with  $\diamond$  are subject to CITES (Convention on International Trade in Endangered Species) export/import restrictions and may require export/import permits to ship the lot outside India. The winning bidder acknowledges that he/she is solely responsible for obtaining and paying for the necessary permits. The bidder may contact the Directorate General of Foreign Trade, Government of India for further information regarding export/import restrictions prior to making such purchases.

#### How do I participate in your next auction?

If you would like to register to bid or consign to any of our upcoming auctions please contact any of our locations listed in the Sales and Enquiries section.

If you would like to stay informed of Saffronart's upcoming events, please register with us online at [saffronart.com](http://saffronart.com).

## CONDITIONS FOR SALE

These conditions for sale set out the terms on which **We** offer the **Lots** listed in this catalogue for sale on behalf of the **Seller**, and if you make a successful bid, will form a contract for sale between you and the **Seller**.

By participating in this auction, you acknowledge that you are bound by the conditions for sale listed below and on **Our Website**, saffronart.com, and that the auction is being conducted on behalf of the **Seller** in accordance with the **Order**.

You will find a glossary at the end explaining the meanings of the words and expressions which are in **bold**.

### 1. Eligibility and Compliance

- 1.1 **We** have been granted a valid licence under the **Antiquities Act** and **Rules** for conducting the auction of **Lots** which are **Antiquities** and for dealing in **Antiquities** as a part of the **Lots** being auctioned.
- 1.2 **We** will have no ownership interest in any **Lot** (including in any **Antiquity**). Upon receipt of full payment by **Us** from the winning bidder, the ownership of the **Lot** along with its registration, where applicable, (as required under the **Antiquities Act**) will be transferred/delivered by **the Seller** to the winning bidder in accordance with the provisions of these conditions for sale.
- 1.3 The possession of the **Lots** has passed from the **Seller** to **Us** within the territory of India.

### 2. Our role as the agent of the Seller:

- 1.1 **We** are conducting this auction on the direction of the **Seller** in accordance with the **Order**. This auction is being held on behalf of **Seller** to recover the proceeds of crime set out in the **Order** from the **Original Owner** in accordance with the provisions of the Prevention of Money laundering Act 2002 and Rules made thereunder.
- 1.2 **We** undertake to sell **Lots** through this auction as agents for and on behalf of **Seller**. **We** have no ownership interest or any other financial interest in any of the **Lots**.
- 1.3 Making a bid by raising one's hand or paddle in the auction room, submitting an absentee/proxy bid, communicating a bid over the telephone to **Our** representative or bidding on **Our Website** and/or through the **MobileApp** constitutes an irrevocable offer to purchase a **Lot**, and the acceptance of a bid as the winning bid by **Us** shall result in

an enforceable contract of sale between **Us**, acting solely as the agent of the **Seller**, and the winning bidder.

### 3. Catalogue Descriptions and Condition of Lot

- 3.1 **We** offer all **Lots** for sale at the auction on an "as is" basis, meaning that each **Lot** is sold with all existing faults and imperfections. **We** encourage all potential buyers to inspect each item carefully before bidding.
- 3.2 Size description/s of all the **Lots** featured in the **Auction Catalogue** are approximate. **We** encourage all potential buyers to inspect each item carefully before bidding.
- 3.3 Any statements made by **Us**, including by **Our** representatives/employees, about any **Lot**, whether orally or in writing, concerning attribution of such **Lots** to, for example, any school of art or craftsmanship, country or origin, history, provenance or condition, are only expressions of **Our** opinion or belief. Such opinions or beliefs have been formed honestly in accordance with the standard of care expected of an auction house, having due regard to the estimated value of each **Lot**. **We** have not carried out any exhaustive research or analysis on any **Lot** to be sold in this auction, and potential buyers should seek appropriate advice on the condition of each **Lot** from their own professional advisors.
- 3.4 **We** take no responsibility as to the nature of title of the **Original Owner** and have relied on the representations made by the **Seller** as to the good and marketable title of the **Original Owner** over the **Lots**. That said, any statements made about any **Lot**, whether orally or in writing, concerning the validity of the title over the **Lots** is only an expression of **Our** opinion or belief and has been formed basis the representations of the **Seller**. **We** have not carried out any exhaustive research or analysis on any **Lot** to be sold in this auction, and potential buyers should seek appropriate advice on the title of each **Lot** from their own professional advisors.
- 3.5 For handbags and accessories, the condition of **Lots** sold in **Our** auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Condition reports and grades are provided to bidder upon request free of charge as a courtesy and convenience and are for guidance only. They offer **Our** bona fide opinion, but they may not refer to all faults, restoration, alteration or adaptation. They are not an alternative to examining a

**Lot** in person or taking independent professional advice. **We** recommend the bidders examine the **Lot** in person or take independent professional advice prior to bidding on such **Lot/s**. **Lots** are sold "as is," in the condition they are in at the time of the sale, without any representation or warranty as to condition by **Us** or by the **Seller**.

### 3.6 Grades for handbags as indicated in the condition reports:

Grade	Corresponding condition of handbag
1.	As new. Appears never to have been used. It exhibits no signs of wear.
2.	In excellent to pristine condition. To the untrained eye, it may appear brand new. There may be a slight condition note, but overall the condition of the bag is nearly perfect.
3.	In excellent condition. This is a piece that has seldom been used and shows little to no wear. There may be small condition issues to note. Overall, the piece is in excellent condition.
4.	In very good condition. This piece may show signs of light wear. It is in very good condition but the corners may show signs of light scuffing, the base may show light scratches, and the hardware may exhibit light marks.
5.	In good condition. This is a piece that shows wear. There are condition issues that will be noted in the condition report.
6.	In fair condition. This piece shows significant wear and/ or damage. It may require repair or refurbishment in order to be used. Condition issues will be noted in the condition report. Any reference to condition in a catalogue entry will not amount to a full description of condition, and images may not show the condition of a <b>Lot</b> clearly. Colours and shades may look different in print or on screen to how they look in real life. It is the bidder's responsibility to ensure that he/she has received and considered any condition report and grading.

- 3.7 For the convenience of bidders, **We** provide condition reports on **Lots** upon request free of charge. The report includes **Our** bona fide opinion on the condition of the **Lot** and is not an alternative to viewing and inspecting a

**Lot** by a bidder, or a bidder's duty to seek independent advice on the **Lot**, including its description, condition and authenticity.

### 3.8 The bidders undertake to:

- (i) inspect and satisfy themselves prior to the auction as to the condition and description of the **Lot**;
- (ii) rely on their own judgment as to whether the **Lot** matches its description; and
- (iii) not rely on an illustration of any **Lot** given in the **Auction Catalogue**.

- 3.9 Neither **We** nor any of **Our Affiliates**, agents, representatives, employees or directors shall be liable for errors or omissions in any of the representations made in the **Auction Catalogue** or otherwise, with respect to the authenticity, description or condition of any **Lot** for sale through this auction.

### 4. Viewing the Lots and Bidder Registration

- 4.1 All **Lots** for sale are featured in the **Auction Catalogue**. The number listed next to each image is the **Lot** number and should be used as a reference during bidding, or for any information requests. The **Lots** in this sale may be viewed through any of the following:
  - (i) previews and viewings – details listed in the 'Sales and Enquiries' section;
  - (ii) the online **Auction Catalogue**;
  - (iii) the printed **Auction Catalogue**; and
  - (iv) the mobile **Auction Catalogue**.
- 4.2 **We** may withdraw any **Lot** before, during, or after the auction, if **We** have reasons to believe that the authenticity of the **Lot** or the accuracy of the description of the **Lot** is in doubt, or if there is a breach of **Our** terms of business, or if **We** otherwise believe, in **Our** sole discretion, that it would be improper to include the **Lot** in the auction.
- 4.3 All **Lots** shall be sold subject to the **Reserve Price**. If the winning bid is below the **Reserve Price**, the **Lot** shall be considered unsold. The **Reserve Price** on each **Lot** shall be confidential and **We** shall have no obligation to disclose the same to any bidder.
- 4.4 **We** have the sole and absolute discretion to (i) provide bidding access, whether in the saleroom, online, via telephone or through an absentee/proxy bid; (ii) provide entry to the auction room and assign paddles; (iii) disallow

bidders from entering into the auction room or from bidding; and (iv) ask bidders to surrender paddles at any time.

- 4.5 **We** may set limits on the value of bids that may be made by a bidder and/or require payment guarantees or deposits as a precondition to giving bidding access to a bidder. Bidders will be informed of their bidding limit, if any, and will not be allowed to bid further if their bidding limit has been exhausted.
- 4.6 All bidders are required to provide complete and accurate invoicing details to **Us** at the time of registration for the auction. Invoicing details, once registered, will not be changed. Winning bidders shall be invoiced based on details provided at the time of registering for the auction.
- 4.7 New bidders are advised to register at least 48 hours prior to the bid. Know-Your-Customer (KYC) documents and/or financial reference letters are required for individual and corporate clients and **We** will not grant bidding access if the bidder registration and KYC procedures are not complete.
- 4.8 Any new bidder who is required to register in accordance with Clause 4.7 above, if bidding on behalf of a third party, is required to furnish an authority letter issued to such bidder by the said party at the time of registration. Any bidder already registered is required to furnish such authority letter, if applicable, on the day of the auction.

## 5. Bidding

- 5.1 **Our** auctioneer will accept bids from the bidding room, from telephone bidders, from online/mobile bidders, and absentee/proxy bids submitted in advance of the auction, either online or through a written form. **Our** auctioneer has complete discretion on whether to accept an online/mobile bid, a room bid, a telephone bid or an absentee/proxy bid at any given time. Bids once placed by a bidder may not be cancelled. **We** reserve the right to reject, accept and/or cancel a bid at **Our** sole and absolute discretion.
- 5.2 Bidding in the Room: All approved bidders, including those who have registered online, will be handed a paddle to bid in the auction. Please bring a proof of identity and the authority letter in accordance with Clause 4.8, if applicable, to collect your paddle. Registrations will be made open 30 minutes prior to bidding.
- 5.3 Bidding Online: Bidders may view and hear the auction on their PC or Mac with **Our** real-time online video feed from the auction room. Online bidders may place a bid

by clicking on the "Bid Now" button when their **Lot** of interest is open for bidding. If their bid is accepted by **Our** auctioneer, it will be recorded. **We** do not accept any liability in the unlikely event that an online bid is not executed or executed incorrectly.

- 5.4 Bidding on the Telephone: **We** accept requests from bidders to place bids on the telephone with **Our** staff depending on availability. To avail of this service, you must be registered as a bidder in accordance with paragraph 3 above. Please note that the number of telephone lines available for telephone bidding may be limited and this facility is provided at **Our** sole and absolute discretion. **We** do not accept any liability in the unlikely event that a telephone bid is not executed or executed incorrectly, or in the event of faulty telephone connections or the bidder not being reachable.
- 5.5 Bidding on the Mobile Application: Bidders may download **Our MobileApp** onto any mobile device that supports Android and iOS, and use it to place advance bids during the auction. To avail of this service, you must be registered as a bidder in accordance with paragraph 3 above. **We** do not accept any liability in the unlikely event that a bid through the **MobileApp** is not executed or executed incorrectly.
- 5.6 Absentee/Proxy Bids: Bidders may place bids prior to the sale either online or in writing by submitting the absentee/proxy bid form. Absentee/proxy bids may be accepted or refused at **Our** sole and absolute discretion.
- 5.7 Currency of Bidding: All bids may only be placed in Indian Rupees (INR). The foreign currency exchange rate used on **Our Website** for invoicing of non-India based bidders in United States Dollars (USD), and for all other auction-related purposes, has currently been set at 1:70 (USD:INR), and will be constant during the auction. Before the start of the auction, **We** may, at **Our** sole and absolute discretion, change the exchange rate used, based on fluctuations in market exchange rates. The estimates for individual **Lots** have been 'rounded off' for ease of reference and may not reflect the exact exchange rate used for bid calculations.
- 5.8 **Technical Downtime**: In the unlikely event that **Our Website** or **MobileApp** is inaccessible to bidders or partially disabled due to **Technical Downtime** at any time, the auction will continue in the saleroom, unless specifically discontinued at **Our** sole and absolute discretion. Bidders may contact **Us** during such **Technical Downtime** to bid by telephone, subject to availability. **We** accept no liability for any **Technical Downtime**. Online or mobile

bids recorded prior to or after any **Technical Downtime** may be treated as valid. **We** shall not be liable for any loss of information due to the **Technical Downtime**. The data logs of **Our** server will determine the duration of the **Technical Downtime**. Any determination made by **Us** in respect of recording of bids shall be final.

- 5.9 Mobile and Internet Networks: Due to the nature of mobile and internet traffic, there may be an unpredictable time-lag between a bidder placing a bid, and that bid being received by **Us**. **We** accept no liability for such time lags owing to mobile and internet networks.
- 5.10 Bidders are advised to keep their login ID, password and paddle secure at all times. **We** will hold the bidder responsible for all bids placed by using their paddle or login ID and password, whether via **Our Website**, through the **MobileApp** or in the sale room.
- 5.11 **Our** auctioneer may place bids on behalf of **Seller** either by placing consecutive bids or by placing bids in response to other bidders, provided such bids are less than the **Reserve Price**. **Our** auctioneer will not place bids on behalf of the **Seller** for **Lots** that are offered with no **Reserve Price**.
- 5.12 At the discretion of **Our** auctioneer, proxy bids submitted on "no reserve" **Lots** will be executed at a minimum of 10% of the lower estimate of the relevant **Lot** if there is no competing bid, and provided that the proxy bid amount is greater than such minimum value.
- 5.13 **Our** employees may not bid in the auction once the auction has started. They may, however, submit an absentee/proxy bid for an amount which may be equal to or above the lower estimate of a **Lot** before the auction commences. Once the auction has started, they may not increase their bid or alter it in any way. **Our** employees may bid in charity auctions that are held on **Our** auction platform.
- 5.14 **Original Owner/s** are not allowed to bid on the particular **Lot(s)** otherwise than as permitted under these conditions for sale.
- 5.15 A currency converter may be in operation in the saleroom for the convenience of bidders. **We** accept no liability for any malfunction in the currency converter.
- 5.16 **We** and **Our** auctioneer (acting on **Our** behalf) have the right to exercise reasonable discretion in setting bid increments, accepting and refusing any bid, advancing the bidding, withdrawing or dividing any **Lot**, combining any two or more **Lots**, and in the case of error or dispute,

during or after the sale, determining the successful bidder, continuing the bidding, cancelling the sale or reoffering and reselling the item in dispute. If any dispute arises after the sale, then, in the absence of any evidence to the contrary, the sale record maintained by **Us** and **Our** auctioneer will be conclusive.

- 5.17 Any new bid will normally be accepted at a value greater than the current highest bid by a minimum increment, which applies to each bid value. The next valid bid amount is the current highest bid plus the minimum increment value. **Our** auctioneer may, from time to time, allow a bid in the saleroom at a lower or higher increment than the minimum increment. Online and mobile bids however, are accepted only at the next valid bid based on the minimum increment.
- 5.18 Subject to the discretion of **Our** auctioneer, the highest bidder accepted by **Our** auctioneer will be the winning bidder and the fall of **Our** auctioneer's gavel shall mark the close of bidding on each **Lot**. **Our** auctioneer may, at his/her discretion, re-open bidding on a **Lot** after the fall of the gavel if a higher bid placed prior to closing was inadvertently not accepted.
- 5.19 **We** and **Our** auctioneer (acting on **Our** behalf) may, at **Our** sole and absolute discretion, choose not to award the winning bid to the winning bidder with the highest bid, if **We** deem it necessary to do so.
- 5.20 **We** shall retain the right to display the results of the sale and **Lot** details sold by **Us**, including catalogue descriptions and prices on **Our Website** at all times, including after the completion of the sale. **We** regret that **We** cannot agree to requests to remove these details from **Our Website**.

## 6. Completing the Purchase

- 6.1 **We** will raise invoices on the winning bidder for the **Sale Price** and **Buyer's Premium**, applicable taxes on sale of **Lots** and other additional charges that may be incurred by **Us**, if any, including shipping and handling of the **Lot** and additional levies.
- 6.2 The title to the **Lots** purchased shall pass to the winning bidder at the time that bidding is closed for each **Lot** and such winning bidder shall thereafter assume full risk and responsibility for such **Lots**. In any event, the **Lots** purchased will not be released or shipped out to the winning bidder or his representative until the winning bidder has fulfilled his payment and other obligations as described in these conditions for sale.

6.3 In respect of each sale at the auction, **We** shall charge a **Buyer's Premium** calculated at the rate of 12% of the winning bid. A **GST** applicable on the **Buyer's Premium** shall be payable by the winning bidder.

6.4 The winning bidder shall be invoiced based on details provided at the time of registering for the auction. Winning bidders located in India will be invoiced in INR and all other winning bidders will be invoiced in USD. Payments must be made in the currency on the invoice in any of the following modes of payment.

#### For INR payments

1. Cheque/Demand Draft
2. RTGS/NEFT
3. Credit card: up to INR equivalent of USD 5,000

#### For USD payments


1. Cheque
2. Direct wire transfer
3. Credit card: up to USD 5,000

NOTE: Payments in excess of USD 5,000 must be made through a wire transfer or cheque. **We** and **Our Affiliates** will not be held responsible for any refusal or failure to accept modes of payment not outlined above.

6.5 The winning bidder shall pay a minimum of 10% of the **Sale Price** and **Buyer's Premium (including the applicable taxes and other charges, if any)** to **Us** within four (4) days of the completion of the sale. The balance 90% of the **Sale Price** and **Buyer's Premium (including the applicable taxes and other charges, if any)** shall be payable within one (1) month of the auction, failing which the sale to the winning bidder shall stand cancelled and the 10% deposit shall be forfeited. No shipment or delivery of the **Lot** will be made until the entire **Sale Price** and **Buyer's Premium** (including the applicable taxes and other service charges, if any) are received by **Us** and until all proper documentation in connection with the sale of the **Lot** has been completed. **We** will not accept payments from any parties other than the winning bidder as recorded on the invoice. Upon receipt of the entire **Sale Price** and **Buyer's Premium** by **Us**, the **Seller** shall issue: (i) a certificate setting out that the auction is being conducted in accordance with the **Order**; and (ii) in respect of any vehicles sold by way of this auction, prescribed forms and documents to enable

transfer of ownership of such vehicles under the Motor Vehicles Act 1988, to the winning bidder. **We** undertake to liaise with the **Seller** for procuring such certificate/forms/documents and forwarding it to the winning bidder.

6.6 The winning bidder acknowledges that **We** will abide by any export restrictions that may apply in the countries from where specific **Lots** will be shipped. The winning bidder shall also be responsible to ensure that the **Lot/s** is freely importable into his country or to the country where the destination for delivery (as specified by the winning bidder) is located. If the winning bidder or **We** become aware of any restrictions to such import subsequent to the completion of the auction, the winning bidder shall provide an alternate delivery destination to **Us**. All costs associated with the process of delivery and storage (when required) of the **Lot** shall be borne by the winning bidder. The **Lot/s** shall be handed over to the winning bidder or his nominee only upon full payment of all such costs.

6.7 **Lots** marked with the symbol  are subject to CITES (Convention on International Trade in Endangered Species) export/import restrictions and may require export/import permits to ship the **Lot** outside India. The winning bidder acknowledges that he/she is solely responsible for obtaining and paying for the necessary permits. The bidder may contact the Directorate General of Foreign Trade, Government of India for further information regarding export/import restrictions prior to making such purchases.

6.8 **Lots** marked as "Art Treasures" and/or "Antiquities" under the **Antiquities Act** and **Rules** cannot be exported outside India, notwithstanding that the payment in lieu of such **Lots** may be received from the winning bidder in USD. If you are the successful bidder for any such **Lot**, you agree not to export such **Lot** outside of India. Each winning bidder is solely responsible for meeting the requirements of the **Antiquities Act** and **Rules**, or any related state legislation. Please note that the **Lots** are marked for your convenience only, and **We** do not accept any liability for errors or for failing to mark the **Lots**.

6.9 Non-payment: In case payments are not received in accordance with the terms specified in Clause 6.5 above, **We** shall treat the same as a breach of contract of sale by the winning bidder, and the **Seller** may, in such an event, authorise **Us** to take any steps (including the institution of legal proceedings), as it may deem to be appropriate to enforce payment by the winning bidder. In addition, the winning bidder will be charged demurrage at 1% of

the total value (winning bid plus **Buyer's Premium**) or INR 10,000 per month, whichever is higher, till the date of actual payment.

6.10 Failure to collect: If the winning bidder informs **Us** that he/she wishes to collect the **Lot** from **Us** in person and if such **Lot** is not collected by the winning bidder within 30 days of the payment formalities being completed, **We** shall arrange for storage of the **Lot** at the winning bidder's expense, and shall only release the **Lot** after payment has been made, in full, of the **Sale Price** and **Buyer's Premium**, including storage and insurance at applicable rates.

6.11 With respect to **Lots** which are **Antiquities**, pursuant to the ownership along with registration of the **Antiquity** being transferred to the winning bidder in accordance with the provisions of the **Antiquities Act** and **Rules**, if the winning bidder informs **Us** that the winning bidder wishes to collect the **Antiquity** from **Us** in person and such **Antiquity** is not collected by the winning bidder within 30 days of the registration formalities being completed, **We** shall arrange for storage of the **Antiquity** at the winning bidder's expense, and shall only release the **Antiquity** after payment has been made, in full, of the **Sale Price** and **Buyer's Premium**, including storage and insurance at applicable rates.

6.12 **We** shall be entitled to exercise a lien on the property for payment of any sums due to **Us** or the **Seller**, as the case may be, from the winning bidder, including the **Sale Price**, **Buyer's Premium** or costs relating to storage and insurance where they are to be borne by the winning bidder, in relation to any **Lot** purchased by the winning bidder.

#### 7. Authenticity Guarantee

7.1 **We** provide a limited guarantee on the authenticity of the **Lots** for a period of one year from the date of the auction of such **Lots**. **We** only guarantee, subject to the qualifications below, the information mentioned in all capital letters in the title heading of the **Lot** in the **Auction Catalogue**. **We** do not guarantee any other attribute of such **Lot** even if such other attribute is in all capital letters.

(i) For properties characterised as "art work", **We** guarantee only the authorship with reference to the name of the artist till such time that the property is in **Our** possession. **We** do not guarantee any other attribute of such property; and

(ii) For properties characterised as "precious objects (other

than artworks)", **We** guarantee characteristics or features mentioned in all capital letters in the heading of the "Description of the Property" in the **Auction Catalogue** (in the case of the **MobileApp Auction Catalogue**, the characteristics or features mentioned in all capital letters may be displayed in a position other than the heading) till such time that the property is in **Our** possession. **We** do not guarantee any other attribute of such property. Further, all coloured stones, unless certified, may or may not be treated for enhancements.

7.2 The authenticity guarantee does not apply to title heading or part of a title heading which is qualified. A title heading is qualified when it is limited by a clarification or limitation in all capital letters in the title heading of the **Lot** in the **Auction Catalogue**.

7.3 The authenticity guarantee does not apply if the title heading of the **Lot** in the **Auction Catalogue**, as on the date of auction or as amended by any saleroom notice, either is in accordance with the generally accepted opinion of experts, or indicates that there is a conflict of opinion of such experts.

7.4 The authenticity guarantee does not apply if it is proved that the title heading of the **Lot** in all capital letters in the **Auction Catalogue**, is not authentic only by scientific means or processes which, on the date **We** published the **Auction Catalogue**, was not generally available or accepted, or which was unreasonably expensive or impractical to use, or which was likely to have caused damage to the **Lot**, or which was likely to have caused loss of value to the **Lot**.

7.5 As stated in Clause 3 above, to the best of **Our** knowledge, and as per the representations of the **Seller**, the **Lots** offered by us in the auction have good and marketable title which can be transferred to the winning bidder. That said, **We** do not guarantee good and marketable title in the **Lots** and any loss incurred by the winning bidder on account of any third-party claims do not form a part of this guarantee.

7.6 In the unlikely event that within one year from the sale of the **Lot** through auction, it is proved by the winning bidder, to **Our** reasonable satisfaction, that the **Lot** was not authentic or that the **Original Owner** did not have proper title in the **Lot** so as to enable recovery of the proceeds of the crime set out in the **Order** and if, in **Our** opinion, bidders being aware of such error or omission would have bid significantly less than the actual **Sale Price**, **We** shall be entitled to rescind the sale. In such case the

right of recourse of the winning bidder, in terms of availing refund, shall be restricted only against the **Seller** and **We** shall not be liable or responsible in any manner to facilitate such refund.

7.7 The guarantee above shall be subject to the following conditions:

- (i) the claim is made by the winning bidder as registered with **Us** and if the winning bidder has owned the **Lot** continuously between the date of auction and the date of claim (the benefit of the claim is not assignable to any subsequent owners or others who may acquire or have an interest in any of the **Lots**);
- (ii) the concerned property in the **Lot** is returned to **Us** in the same condition that it was in at the time of delivery of such property in the **Lot** to the winning bidder; and
- (iii) the concerned property in the **Lot** is indisputably the same as purchased through the auction.

It is clarified that **We** will not be responsible for procuring such refund from the **Seller** and it will be the winning bidder's responsibility to procure the refund from the **Seller**. However, the winning bidder may approach **Us** requesting **Us** to liaise on behalf of the winning bidder with the **Seller** for procuring such refund. However, it is clarified that **We** reserve the right, in **Our** absolute discretion, to offer **Our** assistance in this matter. In the event the **Seller** furnishes the refunded amount to **Us**, **We** shall forward the same along with the amount charged by **Us** as the **Buyer's Premium** to the winning bidder. Even if the **Seller** does not refund the said amount to **Us** or to the winning bidder, as the case may be, if it is proved by the winning bidder, to **Our** reasonable satisfaction, that the **Lot** was not authentic in accordance with this Clause 7, we shall refund the amount charged by **Us** as the **Buyer's Premium** to the winning bidder. **We** shall not be accountable to the winning bidder for any taxes, shipping, handling or any other charges that may have been applicable at any time from the sale of the **Lot** till the claim.

7.7 All such claims will be handled on a case-by-case basis, and in the case of an authenticity claim, **We** will require that examinable proof, which clearly demonstrates that the **Lot** is not authentic, is provided by an established and acknowledged authority. **Our** decision in respect of such claims shall be final and binding.

7.8 In all cases, **We** retain the right to consult with, at the

expense of the winning bidder, two recognised experts in the field (such experts being mutually acceptable to **Us** and the winning bidder), to examine the **Lot** under question before deciding to rescind the sale and offer the refund, to the extent provided above and under the guarantee set out above. The opinion of the experts shall not be binding on **Us**.

## 8. Privacy of Personal Information

8.1 **We** will maintain the confidentiality of your personal information as disclosed to **Us** and undertake to not disclose such information to any third party, unless otherwise required by law or a governmental authority.

8.2 The winning bidder agrees to maintain the confidentiality of the information about the **Original Owner**, including name and address, as mentioned in any **Antiquity** related document/s.

## 9. Extent of Our Liability

9.1 **We** have an obligation to refund the **Sale Price** and **Buyer's Premium** to the winning bidder only in the circumstances described above (in paragraph 7). Damages to, or losses or loss in value of any of the **Lots** (excluding frames) incurred during shipping and transit are covered as per the insurance policy obtained by **Us**. In case the winning bidder opts out of insurance coverage arranged for by **Us**, **We** shall not entertain any claims for damage or loss during shipping and transit. Subject to the authenticity guarantee above, neither **Our** suppliers nor **Us**, nor any of **Our** employees or agents, shall be responsible, either for the correctness of any statements as to the authorship, origin, date, age, attributes or genuineness of any **Lot** in the sale, or for any mistakes in the description of the **Lots**, or for any faults or defects in the **Lots**, or for any other act or omission whatsoever. **We** offer no guarantee or warranty other than the limited guarantee set out in Clause 7 above.

9.2 The rescission of the sale and the refund of the total **Sale Price** paid by the winning bidder is the sole remedy that may be sought by a winning bidder, and such remedy is exclusive and in lieu of any other remedy which may otherwise be available under law. **We** shall not be liable for any incidental or consequential damages incurred or claimed.

## 10. Copyright

All content of **Our Auction Catalogue**, the print catalogue,

eCatalogue and content on the **Website** and **MobileApp** are copyright protected in favour of "Saffronart". All trademarks, names, brand names, etc. used in the print **Auction Catalogue** and on the **Website** and **MobileApp** are either trademarks or registered trademarks of Saffronart, or of their respective owners. Any rights not expressly granted herein are reserved. No image, illustration or written material maybe used or required without **Our** prior written permission. **We** and the **Seller(s)** make no representation or warranty that the winning bidder of a **Lot** will acquire any copyright or other reproduction rights in it.

## 11. Legal Notices

11.1 **We** may validly serve a bidder with a legal notice, if required, by the following means:

- (i) sending an email to the email address disclosed by the bidder to **Us**; or
- (ii) sending a courier to the address disclosed by the bidder to **Us**.

11.2 Such legal notice shall be deemed to have been properly served:

- (i) in the case of email transmission: on the date of the transmission; and
- (ii) in case of transmission by courier: 2 business days after the dispatch of the notice by courier.

## 12. Waiver

No failure or delay in exercising any right, power, privilege or remedy under these conditions for sale shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part. No single or partial exercise of any right, power, privilege or remedy under these conditions for sale shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

## 13. Severability

If any part of these conditions of sale between the winning bidder and **Us** is found by any court of law to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall be enforceable to the fullest extent permissible by law.

## 14. Governing Law and Jurisdiction

14.1 These conditions for sale are subject to the laws of India.

14.2 All parties are subject to the exclusive jurisdiction of courts at Mumbai, Maharashtra, India

## 15. Symbols used in this catalogue

△ **Lots** marked with △ indicate that Saffronart owns the **Lot** in whole or in part or has an economic interest in the **Lot** equivalent to an ownership interest.

Φ **Lots** marked with Φ have been imported into India, and in order to remove the **Lots** from a Free Trade Warehousing Zone and into Indian free circulation, a customs duty at 11% will be added to the hammer price. The applicable **GST** will be charged on the amount inclusive of the hammer price and the duty.

◆ **Lots** marked with the symbol ◆ are subject to CITES (Convention on International Trade in Endangered Species) export/import restrictions and may require export/import permits to ship the **Lot** outside India. The winning bidder acknowledges that he/she is solely responsible for obtaining and paying for the necessary permits. The bidder may contact the Directorate General of Foreign Trade, Government of India for further information regarding export/import restrictions prior to making such purchases.

## GLOSSARY

**Affiliates:** Saffronart Management Corporation, Planet Saffron Inc., and their holding or subsidiary companies as on the date of the online auction.

**Antiquities Act:** The Antiquities and Art Treasures Act, 1972 and any amendments made thereto from time to time.

**Antiquity/Antiquities:** An antiquity as per Section 2 of the **Antiquities Act** and registered under the provisions of Sections 14 and 16 of the **Antiquities Act**.

**Auction Catalogue:** The catalogue published by **Us**, whether in print, on the **MobileApp** or on the **Website**, containing details of the auction along with the description, price and other details of **Lots** to be offered for sale at such auction. In case of any discrepancy between the print **Auction Catalogue**, the **MobileApp Auction Catalogue**, the online **Auction Catalogue** and/or the eCatalogue, the online **Auction Catalogue**, as modified by **Us** from time to time, shall take precedence.

**Buyer's Premium:** The amount charged by **Us** from a winning bidder for services rendered by **Us**, in accordance with these conditions of sale, in connection with the purchase of **Lots** by the winning bidder.

**GST:** Goods and Services Tax

**Lot/Lots:** A property, including an **Antiquity**, to be offered at the auction, or two or more properties/ **Antiquities** to be offered at the auction as a group.

**MobileApp:** Mobile application developed by **Us**, Saffronart, in Saffronart's capacity as **Our** service provider providing a mobile auction platform for the auction.

**Order:** Order of the court of special judge under the Prevention of Money Laundering Act at Greater Bombay dated 19 September 2019 obtained under the provisions of the Prevention of Money laundering Act 2002 by the Directorate of Enforcement, Government of India.

**Original Owner:** Shri. Nirav Modi and others accused in the ECIR No. ECIR/MBZO-I/03/2018 whose property is being auctioned off by the **Seller** in accordance with the **Order**.

**Our/Us/We:** Saffron Art Private Limited

**Reserve Price:** The minimum price that a **Seller** has communicated to **Us** as being acceptable for the sale of a **Lot** through an auction.

**Rules:** The Antiquities and Art Treasure Rules, 1973 and any amendments made thereto from time to time.

**Sale Price:** The price at which a property is sold to the winning bidder, exclusive of the **Buyer's Premium**, applicable taxes on sale of properties and other additional charges that may be incurred by **Us**, if any, including shipping and handling of the property and additional levies.

**Seller:** The Directorate of Enforcement, Government of India, represented by the Deputy Director, Mumbai Zonal Office, Directorate of Enforcement, Kaiser-I-Hind Building, Ballard Estate, Mumbai

**Technical Downtime:** The time period during which **Our** server or **Website** or mobile application is not in operation due to a malfunction.

**Website:** Saffronart's website (www.saffronart.com), in Saffronart's capacity as **Our** service provider providing an online auction platform for the auction.

SPRING LIVE AUCTION | 27 FEBRUARY 2020

## ABSENTEE/PROXY BID FORM

To enter absentee/proxy bids, please sign the completed form and email it to auction@saffronart.com. You may also submit absentee/proxy bids online. For additional information, please refer to our 'Frequently Asked Questions (FAQs)' section at the back of the catalogue or on the Saffronart website.

"I request Saffronart, without legal obligation on its part, to bid on the Lots listed below, up to the maximum price I have specified. I agree that my Bid will be treated as an offer and is subject to the Conditions for Sale listed in the catalogue and on saffronart.com. I understand that Saffronart is accepting written Bids for the convenience of clients and I will not hold it liable for failure to record my Bid. I understand that a maximum Bid, once recorded, may not be cancelled."

Please print clearly in capital letters. Please mention the lot number and description accurately (artist name, title). Bidders are required to provide all invoicing details prior to the sale. The bidder as registered with Saffronart will be invoiced, and no invoices will be changed after the sale.

Lot No.	Artist/Description	Maximum Bid Amount in INR/USD

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ Pin/Post Code: \_\_\_\_\_ Country: \_\_\_\_\_

Tel (mobile): \_\_\_\_\_ Tel (office/home): \_\_\_\_\_

Saffronart username: \_\_\_\_\_

Signature \_\_\_\_\_

## BIDDING INCREMENTS

Bidding begins below the lower estimate, and increases in steps, or increments. The next valid bid is based on the increments listed below. If bidders enter a proxy bid online, the next bid is placed at the minimum incremental value.

INR 10,000 – 20,000	by INR 1,000
INR 20,000 – INR 50,000	by INR 2,000, 5,000, 8,000 (e.g. INR 22,000, 25,000, 28,000)
INR 50,000 – INR 1,00,000	by INR 5,000
INR 1,00,000 – INR 2,00,000	by INR 10,000
INR 2,00,000 – INR 5,00,000	by INR 20,000, 50,000, 80,000 (e.g. INR 2,20,000, 2,50,000, 2,80,000)
INR 5,00,000 – INR 10,00,000	by INR 50,000
INR 10,00,000 – INR 20,00,000	by INR 1,00,000
INR 20,00,000 – INR 50,00,000	by INR 2,00,000, 5,00,000, 8,00,000 (e.g. INR 22,00,000, 25,00,000, 28,00,000)
INR 50,00,000 – INR 1,00,00,000	by INR 5,00,000
INR 1,00,00,000 – INR 2,00,00,000	by INR 10,00,000
INR 2,00,00,000 – INR 5,00,00,000	by INR 20,00,000, 50,00,000, 80,00,000 (e.g. INR 2,20,00,000, 2,50,00,000, 2,80,00,000)
INR 5,00,00,000 – INR 10,00,00,000	by INR 50,00,000
Above INR 10,00,00,000	at auctioneer's discretion

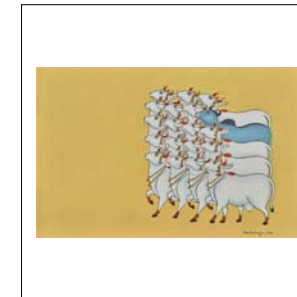
All bids for this sale will be accepted in INR. Equivalent currency values displayed on our website are for your convenience. The auctioneer may vary the increments during the course of the auction at his or her discretion. For overseas bidders participating in this auction, please refer to our Conditions for Sale.

1. I agree and consent to paying the Buyer's Premium, calculated at the rate of 12% of the winning bid value on each lot. All applicable duties and taxes, and shipping and handling charges shall be borne by me.
2. I understand that if Saffronart receives identical absentee/proxy Bids, and if these Bids are the highest for the Lot, Saffronart will sell the Lot to the Bidder whose Bid it received and accepted first.
3. I understand that absentee/proxy Bids submitted on "no reserve" lots will be executed at a minimum of 10% of the lower estimate (the "Minimum Value"), if there is no competing Bid, and the absentee/proxy Bid amount is greater than the Minimum Value.

### For New Bidders

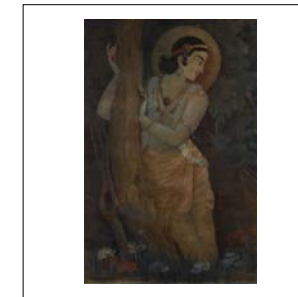
If you have not previously registered with saffronart.com, please create a username on our website. To participate in this auction, you will have to pre-register with your login details. When contacted by our representative, please provide a proof of identity and address document, such as a copy of an official photo identity card (either a PAN Card, National Identity Card, Passport or Driver's Licence). Once your documents are verified, you will be given access to bid. You may also call our auction helpline at +91 22 2432 2898.

## INDEX



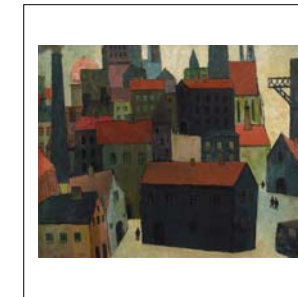
SHAN BHATNAGAR

Lot 1 p. 8



SUDHANSHU CHOUDHARY

Lot 2 p. 9



VISHWANATH NAGESHKAR

Lot 3 p. 11



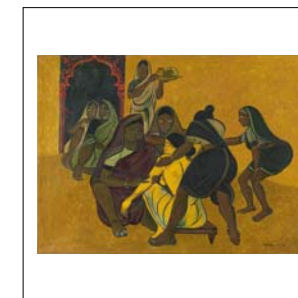
MANJIT BAWA

Lot 4 p. 15



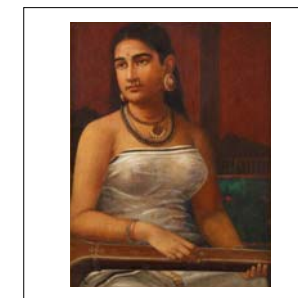
M F HUSAIN

Lot 5 p. 20



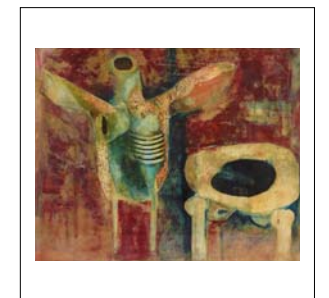
M F HUSAIN

Lot 6 p. 27



RAJA RAVI VARMA

Lot 7 p. 32



GANESH PYNE

Lot 8 p. 37



AMRITA SHER-GIL

Lot 9 p. 44



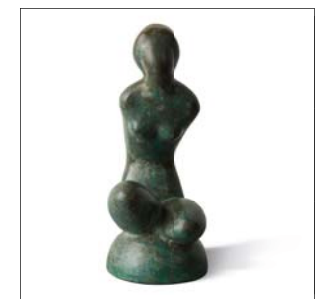
ARPITA SINGH

Lot 10 p. 48



V S GAITONDE

Lot 11 p. 54



CHINTAMONI KAR

Lot 12 p. 56



B VITHAL

Lot 13 p. 57



DESMOND LAZARO

Lot 14 p. 59



PENG WEI

Lot 15 p. 61



Lot 16 p. 63



Lot 17 p. 64



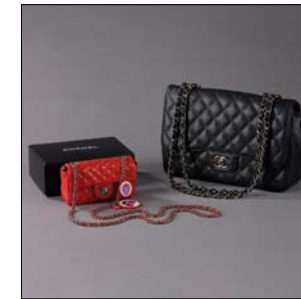
Lot 18 p. 65



Lot 19 p. 66



Lot 20 p. 67



Lot 33 p. 80



Lot 34 p. 81



Lot 35 p. 83



Lot 36 p. 84



Lot 21 p. 68



Lot 22 p. 69



Lot 23 p. 70



Lot 24 p. 71



Lot 37 p. 85



Lot 38 p. 86



Lot 39 p. 87



Lot 40 p. 89



Lot 25 p. 72



Lot 26 p. 73



Lot 27 p. 74



Lot 28 p. 75



Lot 29 p. 76



Lot 30 p. 77



Lot 31 p. 78



Lot 32 p. 79

Photography: JAYAKUMAR NAIR  
Processing: REPROSCAN • Printing: PRODON ENTERPRISES



