PRESS RELEASE

Tyeb Mehta’s Kali Breaks World Record
Multiple World Records Set at Saffronart’s Milestone 200th Auction

14 June 2018: Saffronart’s recently concluded Summer Online Auction achieved an impressive sales of USD 11.4 million (INR 75 crores), with 85% lots sold. The auction achieved world records for six artists, with Tyeb Mehta’s iconic and monumental Untitled (Kali), 1989—one of only three standing figures painted by the artist—setting a new world record for the artist at INR 26.4 crores (approximately USD 4 million), against an initial estimate of INR 19.8–26.4 crores (3–4 million). Mehta’s previous world record was held by Christie’s, when in May 2017, Untitled (Woman on Rickshaw), 1994, sold for USD 3.55 million (INR 22.99 crores). The Summer Online Auction sale results strengthen Saffronart’s position as a home-grown auction house which has risen to a position of leadership over the past eighteen years.

“The sale of Tyeb Mehta’s Kali marks an important achievement in modern Indian art sales. The results were further accentuated with the world records set by N S Bendre, M V Dhurandhar, Sankho Chaudhuri, Sheila Makhijani and Dhananjay Singh. In our 18 years as India’s leading auction house, our focus has been to make the best of Indian art accessible to audiences around the world. With its strong sale results and new world records, Saffronart’s 200th auction has paved the way forward for Indian art auctions.”

—Dinesh Vazirani
CEO and Co-founder, Saffronart

Apart from Mehta, the top ten lots included works by V S Gaitonde, Raja Ravi Varma, N S Bendre, S H Raza, Manjit Bawa, Akbar Padamsee and Subodh Gupta. Additionally, five artists—N S Bendre, M V Dhurandhar, Sankho Chaudhuri, Sheila Makhijani and Dhananjay Singh—achieved world records.

N S Bendre’s Untitled, 1974, sold for INR 1.3 crores (USD 199,818) surpassing its initial estimate of INR 40 – 60 lakhs (USD 60,610 – 90,910).

M V Dhurandhar’s impressive watercolour painting, Tarabai – Founder of the Kolhapur Confederacy, 1927, surpassed its initial estimate of USD 15,000 – 20,000 (INR 9.9 – 13.2 lakhs) and sold for INR 52.2 lakhs (USD 79,200).
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A bronze sculpture by Sankho Chaudhuri sold for **INR 34.2 lakhs** (USD 51,876) against an estimate of INR 15 – 20 lakhs (USD 22,730 - 30,035).

Sheila Makhijani’s *What Were You Thinking*, 2007, sold for **INR 12 lakhs** (USD 18,192) against a pre-sale estimate of INR 10 – 15 lakhs (USD 15,155 – 22,730).

Dhananjay Singh’s *The Last Tree*, 2013, sold for **INR 31.9 lakhs** (USD 48,456) against an estimate of INR 25 – 35 lakhs (USD 37,880 - 53,035).

An analysis of the auction can be found on [saffronart.com](http://saffronart.com).

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**About Saffronart**

Founded in 2000 by Minal and Dinesh Vazirani, Saffronart is a leading international auction house with deep Indian roots, and is India’s most reputed, with over a hundred auctions to its credit. It is headquartered in Mumbai, with offices in New Delhi, London and New York. At the forefront of selling Indian art, Saffronart holds online and live auctions, exhibitions, and prime property sales throughout the year. Saffronart’s focus is to bring transparency to the auction process, and to provide easy access to bidders around the world.

Saffronart’s services go beyond auctions to include private sales, art storage, appraisals and valuations for our clients, and supporting the efforts of the Indian art world by holding fundraiser auctions. Saffronart has set several global benchmarks for online auctions, and was the subject of a case study at Harvard Business School.

With its 200th auction, Saffronart aims to build a stronger and more vibrant market for Indian art. The auction house has seen successful sales of over 20,000 artworks and objects across various categories.

**Website:** www.saffronart.com | **Facebook:** @saffronart | **Instagram:** @saffronartartindia