

## Saffronart's Auction of Fine Jewels Indicates Strong Interest in Traditional and Innovative Jewellery

**Mumbai, 26 October 2018:** Saffronart's online auction *Fine Jewels: From Tradition to Innovation* concluded last night, achieving a total sales value of **INR 5.16 crores (USD 716,994)**. The auction featured a selection of high quality traditional period pieces as well as innovative contemporary designs, highlighting the shifts in Indian jewellery design over the last century.

The auction was led by an exquisite pair of **Natural Pearl and Diamond Earrings** ([lot 45](#)). Featuring two rare natural saltwater pearls weighing over 20 carats each, set in a frame of diamond briolettes, the pair sold for approximately **INR 87 lakhs (USD 120,750)**. Another highlight of the sale was a **Magnificent Diamond Ring** ([lot 84](#)), which sold for approximately **INR 75 lakhs (USD 103,819)**. The stunning ring, centred on a shield-cut diamond, attracted interest for its unique design.

The auction witnessed highly competitive bidding for traditional jewellery from important historic periods, especially pieces with strong provenances and fine craftsmanship. A **Pair of Period Diamond Jhumki Earrings** ([lot 17](#)) from the private collection of a Nawab of Hyderabad crossed its higher estimate by 28.8%, selling for INR 5.15 lakhs (USD 7,156), and a **Period Diamond and Pearl Maang Tika** ([lot 3](#)) which once belonged to the Nawab of Malerkotla, sold for approximately INR 3.2 lakhs (USD 4,440).

There was enthusiastic interest in lots belonging to personal collections of avid jewellery collectors, selected for their design, technique, and rarity and acquired both within India and on travels abroad. The interest in these lots underscores the importance of collecting jewellery, and encourages new generations of collectors. A distinctive **Satlada or Seven-Strand Necklace** ([lot 14](#)) formerly in the collection of Kanwar Sardari Lal Chopra fetched INR 8.4 lakhs (USD 11,724), 20% more than its higher estimate. Additionally, a **Gold Pill Box by Cartier** ([lot 50](#)), which once belonged to businessman, traveller and collector Shantilal Bhikubhai Jhaveri, invited numerous bids and eventually sold for INR 1.5 lakhs (USD 2,089), surpassing its higher estimate by 87.5%.

Commenting on the auction, **Saffronart President and Co-founder Minal Vazirani** said, *"We are extremely pleased with the outcome of this sale. It signals a very strong interest in owning and collecting innovative pieces that are rooted in traditional Indian design and history. Saffronart has always been committed to developing and expanding the market for Indian jewellery, and to inculcating the art of jewellery collecting among a new generation. We wish to introduce a global audience to the quality of Indian craftsmanship through our annual auctions, our biennial jewellery conference – which returns in 2019 – and an upcoming series of exhibitions focusing on contemporary Indian jewellery design."*

An analysis of the auction can be viewed [here](#).

## **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. 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 has so far seen successful sales of over 20,000 artworks and objects across various categories.

Saffronart's services go beyond auctions to include private sales, 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 in 2005.

**Website:** [www.saffronart.com](http://www.saffronart.com) | **Facebook:** @saffronart | **Instagram:** @saffronartartindia

### **For further information contact:**

Benjamin Bamnolkar | [benjamin@saffronart.com](mailto:benjamin@saffronart.com) | +91 9820888743