

Modernist and Art Deco Furniture Leads Saffronart's *Design Sale*

Mumbai, 10 August 2018: Saffronart's annual online auction, *The Design Sale*, concluded last night, achieving a total sale value of INR 85 lakhs (USD 125,108). The results pointed to a strong interest in sensible furniture that blends tasteful aesthetics and clean design with functionality.

Lot 23, a set of two *Committee Chairs* made of teak and fabric, led the sale at INR 7.74 lakhs (USD 11,388) against a presale estimate of INR 4.75 – 5.25 lakhs (USD 6,990 – 7,725).

Lot 37, a set of two *Grass-Seated Chairs* designed by renowned Japanese-American architect George Nakashima in Ahmedabad, invited multiple bids and sold for INR 6.25 lakhs (USD 9,194), almost tripling its presale higher estimate of INR 2.2 lakhs (USD 3,240). The chairs epitomise the simple and spiritual aesthetic associated with Nakashima.

Among the Modernist furniture on offer, Lot 22, a set of two teak-and-cane *Conference Chairs*, sold for INR 5.45 lakhs (estimated at INR 1.2 – 1.7 lakhs) and Lot 24, a *Three Seater Cinema Bench* sold for INR 4.55 lakhs (estimated at INR 1.65 – 2.25 lakhs), surpassing their higher estimates. These pieces combine practicality and utilitarianism with Modernist design.

Several Art Deco lots sold for twice their lower estimates, including Lot 54, *Art Deco Whatnot Console Table*, which fetched INR 1.56 lakhs (estimated at INR 70,000 – 90,000) and Lot 46, a set of two *Art Deco Lounge Chairs* which sold for INR 1.5 lakhs (estimated at INR 75,000 – 95,000). Both lots typify the elegant, streamlined design associated with the Bombay Deco period. Another highlight in this category was Lot 50, an *Art Deco Table* made of ebonised teak, which sold for INR 1 lakh (USD 1,486) against a presale estimate of INR 35,000 – 55,000.

Commenting on the auction, Saffronart CEO Dinesh Vazirani said, "The auction was a success, with many lots surpassing their estimates. There seems to be a renewed interest in Art Deco furniture, not least due to the recent addition of Mumbai's Art Deco buildings to the UNESCO World Heritage List. This is an exciting result for Saffronart as we work towards building this category further."

An analysis of the auction can be viewed on saffronart.com.

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, 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 in 2005.

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