

Art Rises for Kerala (ARK) Auction Raises INR 3.2 Crores for Flood Relief Efforts

Mumbai/Kochi, 21 January 2019: Art Rises for Kerala (ARK), the **first live art auction in the state**, concluded on Friday night at the Grand Hyatt in Kochi **with 100% lots sold**. **Proceeds from the auction amounting to INR 3.2 crores will be donated to the Government of Kerala Chief Minister's Distress Relief Fund** to help rebuilding efforts in the aftermath of the 2018 floods. The auction, conducted by Saffronart and the Kochi Biennale Foundation (KBF), comprised 42 lots generously donated by leading Indian artists, gallerists and collectors, and had no Buyer's Premium.

Two rare drawings by celebrated artist Amrita Sher-Gil – a graphite on paper work from circa 1928 titled *Head* (Lot 21), and *Female Nude* (Lot 10) painted circa 1930 – **more than doubled their higher estimates to sell for INR 24 lakhs (USD 34,783) and INR 25 lakhs (USD 36,232) respectively**. The sale was led by **Anish Kapoor's *Untitled, 2018*** (Lot 13), a vivid blue canvas and resin work which sold for **INR 1.3 crores (USD 188,406)**. Lot 16, **a unique work by Dayanita Singh**, sold for **INR 25 lakhs (USD 36,232)**. This work is a 'Family Box,' comprising a wooden structure that holds within it five framed photographs of the winning bidder and their family, and will be created by the artist after the auction.

Among the other top ten lots were works by **Viswanadhan Velu, T V Santhosh, Francesco Clemente, Gulammohammed Sheikh, K M Madhusudhanan and Manu Parekh**.

Saffronart CEO Dinesh Vazirani said, *"We have partnered with the Kochi Biennale Foundation once again in solidarity with the people of Kerala, and we thank the art community for their generous support in both donating and bidding on works for this important cause. We hope that the funds raised through this auction, with artworks by some of India's leading artists, will support the commendable rebuilding efforts initiated by the state government that are already underway."*

Bose Krishnamachari, President of the Kochi Biennale Foundation, said, *"The government of Kerala is the principal supporter of the Biennale, and we're proud to have been able to bring together the artist community to rebuild Kerala. I'm also happy that a new generation of art collectors have come forward in Kerala, and I hope that this will strengthen the ecosystem for art here."*

On 29 – 30 August 2018, StoryLTD by Saffronart conducted a Kerala Flood Relief Fundraiser Auction and **raised an amount of INR 36 lakhs**, which was donated to Kerala Chief Minister Pinarayi Vijayan on 21 November 2018.

This is the third time that Saffronart has partnered with KBF for an auction, following auctions to raise funds for the Kochi-Muziris Biennale in 2015 and 2017. An analysis of the auction can be found on saffronart.com.

SAFFRONART



ABOUT SAFFRONART

Founded in 2000 by Minal and Dinesh Vazirani, Saffronart is a leading international auction house, and India's most reputed, with over two hundred auctions to its credit. Its flagship gallery is in Mumbai, with offices in New Delhi, London and New York. At the forefront of selling Indian art, Saffronart has, over the past 18 years, held online and live auctions, exhibitions, and Dialogues in Art, working with collectors, gallerists and artists to develop a strong market for art and aesthetics. Its focus is to bring transparency to the auction process, and provide easy access and information to collectors around the world. Saffronart's services go beyond auctions to include private sales, appraisals and valuations for clients. 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 | **Facebook:** @saffronart | **Instagram:** @saffronartartindia

ABOUT THE KOCHI BIENNALE FOUNDATION

Kochi Biennale Foundation is a non-profit charitable trust engaged in promoting art and culture and educational activities in India; primary amongst them the hosting of the Kochi-Muziris Biennale, an art exhibition and festival that is the largest of its kind in South Asia. The fourth edition of the Biennale will run from 12 December, 2018 until 29 March, 2019. The Foundation works throughout the year to strengthen contemporary art infrastructure and to broaden public access to art across India through a diverse range of programmes.

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