



Saffronart's Winter Auctions Achieve INR 44 Crores

Mumbai, 11 December 2020: Saffronart's Winter Live and Online Auctions concluded this week, achieving a combined sales value of approximately **INR 44 crores (USD 6 million)**. Both auctions witnessed enthusiastic and brisk bidding globally on the phone, the website and via the Saffronart mobile app.

Saffronart CEO and Co-Founder Dinesh Vazirani said, *"We are very pleased with the results of our Winter Auctions. Several works surpassed their estimates, pointing to an encouraging trend for the Indian art market at the end of a challenging year. We now look forward to our final auctions for the year on StoryLTD, as well as an exhibition which opens on 23 December 2020, aptly titled The Last Supper, at our brand new gallery in Mumbai."*

WINTER LIVE AUCTION | Modern Indian Art (8 December)

The Winter Live Auction achieved a total sales value of **INR 35.6 crores (approximately USD 4.9 million)**, with **98% lots sold**. The auction, held at Saffronart's newly refurbished gallery space in Mumbai, featured 40 works by leading Indian modernists.

Two paintings by S H Raza were among the highlights of the sale, created a decade apart and depicting the evolution of the eminent artist's oeuvre. **Jodhpur, 1976** ([Lot 28](#)), an acrylic on canvas work, sold for **INR 4.8 crores (USD 660,000)**. Painted during a transitional phase in the artist's career, it depicts the Rajasthani city using unrestrained forms of gestural abstraction. **Gestation, 1989** ([Lot 10](#)) witnessed enthusiastic bidding, and more than doubled its higher estimate to sell for **INR 2.64 crores (USD 361,644)**.

Among the top lots was a serene **untitled landscape by Jehangir Sabavala** ([Lot 9](#)), selling for **INR 4.2 crores (USD 575,342)**. The artist's timeless, universal paintings, as seen in this work, offer a space for both aesthetic and philosophical meditations. **Manjit Bawa's** vivid *Untitled (Ganesh)*, 1998 ([Lot 26](#)) doubled its lower estimate to sell for **INR 3.94 crores (USD 540,000)** and the artist's untitled depiction of Krishna ([Lot 14](#)) more than tripled its higher estimate to sell for **INR 3.12 crores (USD 427,397)**.

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

WINTER ONLINE AUCTION | Modern and Contemporary South Asian Art and Collectibles (9-10 December)

The Winter Online Auction achieved a total sales value of **INR 8.3 crores (approximately USD 1.14 million)**. The sale was led by **Idris Khan's** striking installation, *Below the Line, 2017* ([Lot 140](#)), which sold for **INR 62.5 lakhs (USD 85,603)**.



Among the highlights were **Sakti Burman's** untitled portrait ([Lot 84](#)) and **Satish Gujral's** acrylic and gold leaf painting from 2013 ([Lot 73](#)), both of which more than doubled their higher estimates to sell for **INR 49.2 lakhs (USD 67 ,392)** and **INR 39.4 lakhs (USD 54,000)** respectively.

Several lots surpassed their pre-sale estimates, including **Thota Vaikuntam's** bronze sculpture of Ganesha ([Lot 105](#); sold for INR 31.04 lakhs) and **B Prabha's** 1969 painting ([Lot 91](#); sold for INR 26.66 lakhs, USD 36,526).

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20 YEARS OF SAFFRONART

Founded in 2000 by Minal and Dinesh Vazirani, Saffronart is a leading international auction house, and India's most reputed, with more than 300 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 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.

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