

Rare Raja Ravi Varma Masterpiece Leads Saffronart's Spring Auctions 2026

Mythology Meets Maternal Grace: Raja Ravi Varma's Yashoda and Krishna Anchors the Sales

Mumbai, March 2026: Building on the momentum of its landmark 25th anniversary year, marked by multiple record-breaking results and white-glove sales, Saffronart opens the year with its Spring Auctions 2026, live on 1 April in Mumbai and online from 1-2 April.

The auctions bring together a thoughtfully curated selection of pre-modern and modern Indian art, presenting a sweeping continuum across centuries of artistic practice. With 140 lots, the sale offers collectors and connoisseurs an opportunity to engage with works of profound cultural and historical significance.

At the centre of the auctions is a remarkable group of works that helped shape the evolution of modern Indian art, alongside rare antiquities, sculptures, and contemporary masterpieces. The catalogue features notable works by Raja Ravi Varma, M F Husain, S H Raza, F N Souza, and the American Orientalist Edwin Lord Weeks, among others.

Leading the sale is Raja Ravi Varma's *Yashoda and Krishna*—one of the most accomplished and emotionally resonant works by the artist.

Painted in the 1890s, at the height of Varma's career, the painting interprets the universal theme of maternal love through the mythological figures of the infant Lord Krishna and his foster mother Yashoda. Deeply embedded in India's devotional and cultural imagination, the work exemplifies Varma's extraordinary ability to merge European academic realism with Indian mythological narrative, creating images that have endured across generations and continue to shape the popular imagination to this day.

With very few of Ravi Varma's oil paintings remaining in private hands today, the work represents a matchless opportunity for collectors to acquire a masterpiece by one of India's most prolific artists.

Another important highlight is a rare early Kashmiri bronze sculpture of Buddha, formerly in the collection of noted collectors Nalini and Haridas Swali. A visionary connoisseur, Haridas Swali was recognised for identifying and acquiring exceptional works of art long before Indian antiquities began attracting wider attention from industrialist collectors.

Dating back to the early 8th century, the sculpture represents one of the most refined traditions of Himalayan metal casting. Distinguished by its elegant modelling and well-preserved gilding, the work stands as an exceptional example of early Kashmiri craftsmanship.

Together, the Spring Auctions present a wide-ranging survey of artistic traditions—from mythological narrative and spiritual abstraction to historic sculptural traditions and evocative scenes of everyday life.

Highlight Lots:

Raja Ravi Varma, *Yashoda and Krishna*, Circa 1890s (lot [13](#), estimate: INR 80 – 120 crores, USD 8.88 – 13.33 million)

In this subtle compositional device, Raja Ravi Varma draws the viewer into the scene, transforming a domestic moment into an experience that suggests participation in a larger, sacred narrative. The painting is a remarkable exemplar of his distinctive ability to marry European academic realism with Indian iconography. Varma easily situates the divine within the everyday.

M F Husain, *Untitled (Benares)* (lot [41](#), estimate: INR 10 – 15 crores, USD 1.11 – 1.66 million)

Inspired by the sacred city of Benares, this monumental work reflects Husain's engagement with the rhythms of everyday life at the city's historic ghats. Strong, confident brushstrokes capture the spiritual and cultural complexity of one of India's oldest continuously inhabited cities.

S H Raza, *Kundalini*, 2001 (lot [62](#), estimate: INR 6.50 – 7.50 crores, USD 722,225 – 833,335)

Painted in 2001, the lot demonstrates Raza's effort to further refine his most enduring motif of the 'bindu' to its purest expression by moving from a palette of intense primary colours to a predominantly monochromatic one

of pale yellows and browns, white, and grey.

Edwin Lord Weeks, *Two Nautch Girls*, Circa 1885 (lot [49](#), estimate: INR 4.50 – 5.50 crores, USD 500,000 – 611,115)

Celebrated for his depictions of India, American Orientalist Edwin Lord Weeks painted this work following his first trip across the country in the late 19th century. The painting, depicting two courtesans or nautch girls at the doorway of a palace, is rendered with remarkable detail and atmosphere.

A highly important sculpture of Buddha, Kashmir, Early 8th Century (lot [5](#), estimate: INR 3 – 5 crores, USD 333,335 – 555,560)

This rare Kashmiri bronze represents one of the most refined traditions of early Himalayan metal sculpture. Depicting the Buddha seated in the meditative *vajraparyankasana* posture, the sculpture is distinguished by its fine modelling and well-preserved gilding. Formerly in the collection of the late Nalini and Haridas Swali, noted collectors of Indian antiquities, this rare sculpture remained the most important object in their entire collection.

"We are pleased to open our auction calendar with a wide-ranging catalogue of modern and contemporary art, sculpture, and antiquities in our Spring Live and Online Auctions. It is a privilege to have Yashoda and Krishna, a truly exceptional painting by Raja Ravi Varma, lead the sale as it comes to auction for the first time. Among his finest works, Yashoda and Krishna is a moving meditation on the bond between a mother and child, universal in its sentiment yet unmistakably Indian in sensibility. The work belongs to a celebrated canon of mythological paintings by Ravi Varma that redefined how modern India imagines its sacred narratives." said Dinesh Vazrani, CEO & Co - Founder of Saffronart.

All lots can be viewed [here](#). Full information available upon request.

AUCTION DATES

Saffronart Spring Auction | Live | 1 April 2026

Saffronart, Ground Floor, Industry Manor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025

Saffronart Spring Auction | Online | 1 - 2 April 2026 at saffronart.com

MUMBAI PREVIEW

Saffronart Spring Auction | Mumbai Preview | 17 March 2026

Saffronart, Ground Floor, Industry Manor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025

VIEWINGS

Saffronart Spring Auction | 10 March – 2 April 2026

11am - 7pm (Monday to Saturday) and Sunday (by appointment only)

Saffronart, Ground Floor, Industry Manor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025

To make an appointment, contact +91 22 6855 4100 or email auction@saffronart.com

ABOUT SAFFRONART

Founded in 2000 by Dinesh and Minal Vazirani, Saffronart is one of India's leading auction houses with a strong international presence. Its flagship gallery is in Mumbai, with offices in New Delhi, London, and New York. A pioneer in the sale of Indian art online, Saffronart—along with its sister platform StoryLTD—has conducted over 700 auctions. The company has set several global benchmarks for online art sales and was featured in a Harvard Business School case study in 2005. In addition to auctions, Saffronart offers private sales, valuations, and appraisals, while hosting exhibitions and conversations with industry experts to further strengthen the market for Indian art.

Website: www.saffronart.com

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