

Saffronart's 25th Anniversary Evening Sale sets a world record for the highest value sale of South Asian art at an auction globally in history.

- Saffronart's 25th Anniversary live evening sale, concluded on 27 September in New Delhi, achieving a cumulative sales value of INR 355.77 crores (USD 40.20 million).
- V S Gaitonde, *Untitled* lot, 1970 sold for INR 67.08 crores (USD 7.57 million), achieving a world record for the highest price achieved by the artist at auction globally.
- F N Souza, *Six Gentlemen of Our Times*, 1955 (set of six) was sold for INR 20.40 crores (USD 2.30 million), achieving the highest value for a work on paper by a South Asian artist in an auction globally.
- Artist records for Tyeb Mehta, Jehangir Sabavala, Nalini Malani, among others.

Delhi, 27 September 2025: Saffronart's 25th Anniversary live evening sale held on 27 September 2025 in New Delhi was another white glove sale with enthusiastic bidding and sales. The live auction featured an impressive catalogue of **85 lots with 100% of the lots being sold and achieving a cumulative sales value of INR 355.77 crores (USD 40.20 million).** The sale breaks Saffronart's previous world record set in April 2025 with their 25th Anniversary Live and Online Sale. *Untitled* lot, 1970 ([lot 23](#)) by V S Gaitonde sold for INR 67.08 crores (USD 7.57 million), nearly 3 times its higher estimate, filling the auction room with overwhelming applause and jubilation.

This year, five rare lots by Indian modernists, formerly from the **Krishna and Jean Riboud collection**, were part of the live sale. Another highlight was **F N Souza's** seminal series of six portraits, *Six Gentlemen of Our Times*, 1955 ([lot 13](#)) which was sold for INR 20.40 crores (USD 2.30 million), achieving the highest value for a work on paper by a South Asian artist in an auction globally.

RECORD SALES ACHIEVED:

- **World record** - An *Untitled* lot by V S Gaitonde, 1970 ([lot 23](#)) (was sold for INR 67.08 crores (USD 7.57 million), nearly 3 times its higher estimate, achieving a world record for the highest price achieved by the artist at auction globally and 2nd highest value work of Indian art sold worldwide.
- **Artist records** -
Trussed Bull by Tyeb Mehta, 1956 ([lot 16](#)) sold for INR 56.40 crores (USD 6.37 million), 8 times its higher estimate.
The Anchorite by Jehangir Sabavala, 1983 ([lot 48](#)) was sold for INR 16.80 crores (USD 1.89 million), surpassing its higher estimate, achieving 2nd highest value work by Jehangir Sabavala

sold at auction globally.

F N Souza's *Six Gentlemen of Our Times*, 1955 ([lot 13](#)) was sold for **INR 20.40 crores (USD 2.30 million)**, achieving the highest value for a work on a paper by a South Asian artist in an auction globally.

- **Other artist records-**
***Nursery Tales* by Nalini Malani, 2008 ([lot 82](#))** was sold for **INR 3.60 crores (USD 406,780)**, **over five times its higher estimate**. Highest price achieved by Nalini Malani in an auction globally, breaking the previous record also set by Saffronart.

***Barken am Zattere* by Walter Langhammer, ([lot 7](#))** was sold for **INR 38.40 lakhs (USD 43,390)** more than double its lower estimate.
***Self-Portrait* by Jyoti Bhatt, 1956 ([lot 32](#))** was sold for **INR 50.40 lakhs (USD 56,949)**.

An ***Untitled*** lot by Sohan Qadri, 2010 ([lot 81](#)) was sold for **INR 72 lakhs (USD 81,356)**, surpassing its higher estimate. The 2nd highest value work by Sohan Qadri sold at auction globally.

Minal Vazirani, Saffronart President and Co-Founder, said, “Our 25th Anniversary Evening Sale set a historic milestone, achieving the highest value sale of South Asian art at an auction globally in history. The sale surpassed the record we set in April 2025 by over 60%. Featuring masterpieces by pre-modern and modern artists, this landmark sale establishes a new benchmark for the Indian art market going forward. From an idea to an institution, Saffronart remains committed to transparency, accessibility, and innovation. We are deeply grateful for the trust and support of our clients, collectors, and partners who have been an integral part to this shared journey.”

Dinesh Vazirani, Saffronart CEO and Co-Founder said, “Tonight’s result is a landmark moment for Saffronart and for modern Indian art. The auction brought together an extraordinary selection of works, and collectors responded to the rare opportunity of acquiring works of art historical importance with tremendous enthusiasm. This sale has set a new benchmark for the Indian art market and tonight’s outstanding result reaffirms Saffronart’s leadership in the South Asian art market for over 25 years.”

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

ABOUT SAFFRONART

Founded in 2000 by Minal and Dinesh Vazirani, Saffronart is one of India’s most reputed auction houses with an international presence. Its flagship gallery is in Mumbai, with offices in New Delhi, London, and New York. The company

is at the forefront of selling Indian art and, together with its sister online auction and e-commerce platform StoryLTD, has over 700 auctions to its credit. Its focus is to bring transparency to the auction process and provide easy access and information to collectors around the world. It has set several global benchmarks for online auctions and was the subject of a case study at Harvard Business School in 2005. Saffronart's services also include private sales, appraisals, and valuations for clients. It has also held exhibitions and panel discussions with industry experts, working with collectors, gallerists, and artists to develop a strong market for art and aesthetics. The Saffronart Foundation is a non-profit organisation rooted in the arts which supports initiatives at the intersection of culture and social change, where artistic skill serves as an enabler to educate, raise awareness, and foster meaningful dialogue.

Website: www.saffronart.com | **Facebook:** @saffronart | **Instagram:** @saffronartartindia

Press Contact: pr@saffronart.com