



FINE JEWELS AND *OBJETS*
ONLINE AUCTION | 18 – 19 OCTOBER 2016

SAFFRONART



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All bidding will take place online on saffronart.com.

All lots are published in the printed catalogue and may also be viewed on the website. Select lots may be viewed at Saffronart, Mumbai and at the Leela Palace, New Delhi by appointment.

AUCTION DATES

Start: Tuesday, 18 October 2016, 9 am IST
(17 October 2016, 11.30 pm US Eastern Time, and 18 October 2016, 4.30 am UK Time)

Close: Wednesday, 19 October 2016, 8.50 pm IST
(19 October 2016, 11.20 am US Eastern Time, and 19 October 2016, 4.20 pm UK Time)

Please note that bidding closes at different times according to lot groups. These times have been listed in the Bid Closing Schedule.

PREVIEW AND VIEWINGS:

NEW DELHI

Preview and Cocktails
Thursday, 6 October 2016
7 pm onwards

Viewings
7 – 9 October 2016
11 am – 7 pm on 7 – 8 October
11 am – 2 pm on 9 October

The Grand Ball Room and the Royal Room
The Leela Palace
Diplomatic Enclave, Chanakyapuri
New Delhi 110023

MUMBAI

Preview and Cocktails
Thursday, 13 October 2016
7 pm onwards

Viewings
14 – 19 October 2016
11 am – 7 pm, Monday to Saturday
Sunday by appointment

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Lots 1-18

Closing Time:

7.30 pm (IST)

10 am (US Eastern Time)



1

RUBY AND DIAMOND EARRINGS

Each designed as a lotus centring on an oval-shaped ruby with a background of pavé-set diamonds, confined by a raised trim of full-cut diamonds in lotus motif, mounted in gold.

Ruby: 4.30 carats

Diamond: 2.19 carats

\$ 5,685 - 8,715

Rs 3,75,000 - 5,75,000

In Sanskrit, the ruby is called Ratnaraj, The Emperor of all Gems. The ruby symbolises the sun among the navratna, or nine jewels. The name of the stone stems from the Latin "rubeus", meaning red. This fiery red is created by the presence of chromium.



2

RUBY AND DIAMOND RING

A striking ring with extensive filigree work in the under-gallery and shoulders, leading to an oval-shaped ruby in the centre, with a two-tier surround of full-cut diamonds, mounted in gold.

Ruby: 5.20 carats

Diamond: 1.70 carats

\$ 53,035 - 68,185

Rs 35,00,000 - 45,00,000

American 6 1/4, English M

With report number GRS2015-098406 dated 16 September, 2015 from Gem Research SwissLab stating that octagonal step-cut ruby weighing 5.20 carats is from Burma (Mogok, Myanmar) with no thermal enhancement





3

MULTI-COLOUR SPINEL NECKLACE

Three strands of analogously colour-blocked spinels, well-matched in lustre, tone and saturation, connected to a single strand of similarly matched spinels, mounted in gold. Although varying in shape and hue, the transcendental balance seen in this necklace is a result of intelligent colour-blocking and exhaustive selection.

Spinel: 112.04 carats
Diamond: 6.39 carats

\$ 24,245 - 27,275

Rs 16,00,000 - 18,00,000



4

AMETHYST AND DIAMOND CUFF

Architectonic design of custom-cut triangular amethysts set in chevron-style frames of full-cut diamonds, mounted in silver and gold.

Amethyst: 130.98 carats
Diamond: 16.52 carats

\$ 5,685 - 7,200

Rs 3,75,000 - 4,75,000

Amethyst is the purple variety of the quartz mineral. Its name is derived from the Greek word amethystos, which means "not intoxicated." During ancient times, the purple amethyst was believed to ward off the effects of drunkenness.



5

DIAMOND RING

Centring on pressure-set diamond baguettes with a rectangular diamond-set surround, flanked by similarly set full-cut diamonds on either side, mounted in white gold.

Diamond: 1.16 carats
Ring size: American 6 3/4, English N

\$ 1,520 - 3,035
Rs 1,00,000 - 2,00,000

Ring size: American 6 3/4, English N

Emeralds hold a powerful place in the world of gemstones as the most famous members of the beryl family. Ancient myths credit this brilliant green stone with magical properties, from the ability to predict the future, to detecting falsehoods. Emeralds were even worn as protective talismans and were believed to cure fatal diseases.



6

EMERALD AND DIAMOND EARRINGS

Each earring is an arrangement of two differently sized step-cut emeralds with diamond-set surrounds. The two emerald links are connected with flexible lines of baguette and full-cut diamonds, mounted in gold.

Emerald: 16.16 carats
Diamond: 4.17 carats

\$ 33,335 - 42,425
Rs 22,00,000 - 28,00,000

7

TSAVORITE AND DIAMOND HOOPS

Stunning hoops of diamond baguettes set in undulating channels. The outer rim of each hoop is lined with tsavorite beads and bezel-set diamonds as accents, mounted in gold.

Tsavorite: 34.11 carats
Diamond: 4.21 carats

\$ 4,550 - 6,065
Rs 3,00,000 - 4,00,000



8

RUBY AND DIAMOND HOOPS

Circular hoops with the outer edge set halfway with oval ruby cabochons and continued on the back with pavé-set diamonds. The inner edge repeats the pattern of oval ruby cabochons and pavé-set diamonds in a reverse manner, mounted in silver with a push mechanism.

Ruby: 8.26 carats
Diamond: 2.70 carats

\$ 910 - 1,520
Rs 60,000 - 1,00,000





9

RUBY AND DIAMOND LONG CHAIN BY GYAN

Flexible and versatile, this double-sided necklace comprises of a series of spectacle-set rose-cut rubies in rose gold frames of full-cut diamonds on either side, with a toggle clasp mechanism.

Ruby: 17.73 carats
Diamond: 7.85 carats

\$ 7,580 - 10,610
Rs 5,00,000 - 7,00,000

10

SERPENTI RING BY BVLGARI

Rose gold wrap-around ring with onyx and diamonds from the Serpenti collection by Bvlgari, with Italian hallmarks and stamped "Bvlgari."

Gross Weight: 9.54 grams

\$ 6,065 - 7,580
Rs 4,00,000 - 5,00,000

Ring size: American 6 1/2, English M 1/2



11

PERIOD THEWA BRACELET

Graduating oval links of gold and *thewa-work* enamel connected by gold chains.

Gross Weight: 32.50 grams

\$ 1,895 - 3,410

Rs 1,25,000 - 2,25,000



THEWA

Thewa is a unique form of jewellery-making that dates back more than 300 years to the Mughal era. It is a traditional art created exclusively in the Pratapgarh district of Rajasthan. *Thewa* is made by the fusing of 23 karat gold sheets with multi-coloured molten glass. The glass is treated to make the gold glitter and reflect off its surface. *Thewa* jewellery was first created by a goldsmith named Nathu Lal Sonewal in 1701. It soon became popular among royalty, and Maharaja Sumant Singh was a patron of the Sonewal family in 1765. The technique was a closely guarded family secret and flourished with Victorian patronage. *Thewa* jewellery soon found its way to Europe and some pieces can be seen in the collection of Queen Elizabeth. *Thewa* jewellery was presented by the Government of India to Prince Charles upon his marriage.

Thewa designs are typically based on the stories of Srinathji of Nathdwara, Radha-Krishna, or other religious deities. Scenes from nature, including hunting, jungle flora and fauna and water are also popular themes. The intricate designs are carved into the gold sheets with steel pens and other tools are then used to create pierced sheets through which the multi-coloured glass below becomes visible. The *thewa* technique can be seen in jewellery as well as decorated *objets d'art*.



12

GOLD COIN NECKLACE

Elaborate and traditional, this gold necklace comprises of a central pendant showcasing the *garbhagriha* of a temple with Shiva and Parvati seated on Nandi and Lord Ganesha at the entrance, with a *shikhara* or peak set with ruby cabochons. This central pendant is flanked by filigree work in motifs of animals, birds and foliage, suspending tiny temple bells in triads and connected to repeating links of Shiva-Parvati gold coins with a surround of scrolling veins and a snake figure to a surmount of Lord Ganesha. The links are connected by two thick gold chains to a similarly designed clasp with Shiva-Parvati and ruby cabochons.

Gross Weight: 584.36 grams

\$ 39,395 - 48,485

Rs 26,00,000 - 32,00,000





BAJUBAND

The *bajuband*, or armband, is an ancient ornament seen in Indian sculptures since the 3rd and 4th centuries. It also commonly featured in Iranian art. *Bajubands* were worn by Indian monarchs and women of the royal court as a symbol of wealth and power. They were set with jewels believed to have prophylactic powers and functioned as amulets. They could be worn singly or in pairs, on one or both arms.

Three-part hinged *bajubands*, such as the present lot, were typical of the Mughal style. This *bajuband* is made in the traditional Hyderabad fashion. It features *kundan*-set diamonds surrounding a carved emerald, with enamelling on the reverse. The red and green foliate motif set on a white ground was commonly seen in 18th century enamelling.

13

EMERALD AND POLKI DIAMOND BAJUBAND

Openwork of bezel-set *polki* diamonds in foliate motifs accompanied with a silk cord. This *bajuband* is centred on a carved rectangular emerald with a thick textured gold bezel and suspends a drop-shaped emerald bead.

Gross Weight: 84.23 grams

\$ 30,305 - 37,880

Rs 20,00,000 - 25,00,000



14

EMERALD AND POLKI DIAMOND BAJUBAND

Single gold plaque centred on an oval-shaped emerald cabochon, aligned horizontally, at the centre within a sharp hexagonal gold bezel. The emerald has an immediate surround of emerald cabochons set in the hexagonal channel and a further surround of *polki* diamonds in foliate patterns, adjoined by a silk cord. The reverse has white and gold enamel on red ground.

Gross Weight: 22.77 grams

\$ 6,820 - 9,850

Rs 4,50,000 - 6,50,000



15

GEMSET NAVRATNA BAJUBAND ARM ORNAMENT

Centred on a square-shaped gold plaque set with *navratna* stones with a surround of table-cut ruby and *polki* diamonds; to terminals of openwork of foliate motifs set with ruby cabochons, foil-backed colourless sapphires, diamonds and turquoise, mounted in gold and adjoined by silk cords.

Gross Weight: 59.67 grams

\$ 12,880 - 15,910

Rs 8,50,000 - 10,50,000



16

GEMSET CHOKER

Rectangular links of pear-shaped spinel in bezel setting with a surround of green enamel and rectangular *polki* diamonds; lined by pearls on the upper edge and suspending a fringe of pearls, bezel-set *polki* diamonds and spinels, mounted in gold and accompanied with a silk cord.

Spinel: 193.00 carats
 Pearls: 83.00 carats
 Diamond: 16.50 carats

\$ 27,275 - 33,335
Rs 18,00,000 - 22,00,000



17

RUBY, EMERALD AND DIAMOND RING

An oval ruby cabochon enclosed within a frame of repeating semi-circles set with full-cut diamonds. Each semi-circle is set with oval-shaped emerald cabochons on the outer periphery, mounted in gold.

Ruby: 12.79 carats
 Emerald: 3.02
 Diamond: 0.71 carats

\$ 7,580 - 9,095
Rs 5,00,000 - 6,00,000

Ring size: American 7 English O



18

RUBY AND 'POLKI' DIAMOND EARRINGS

Each earring comprises of an oval-shaped ruby with a diamond-set surround, suspending an oval-shaped *polki* diamond with a similar surround, mounted in gold. The reverse is complete with filigree work.

Ruby: 4.69 carats
 Diamond Polki: 4.72 carats
 Diamond: 2.13 carats

\$ 9,850 - 12,880
Rs 6,50,000 - 8,50,000





Lots 19–37

Closing Time:

7.50 pm (IST)

10.20 am (US Eastern Time)



19

TWENTY FOUR STRAND NATURAL PEARL NECKLACE

Torsade of twenty four rows of gently graduating natural pearls to a hexagonal clasp set with sapphire and diamonds in white gold.

Pearl: 413.34 carats

\$ 12,125 - 15,155

Rs 8,00,000 - 10,00,000

With report number 009146 dated 8 September, 2016 from Shri Zaveri Mahajan Zaverat & Moti Tolai Charitable Trust stating that 6246 pearls weighing 413.34 carats are real



20

RUBY AND DIAMOND EARRINGS

Superior pair of oval-shaped rubies with a diamond-set surround, to a surmount of dainty cluster of marquise and pear-shaped diamonds, mounted in gold. These well-matched rubies make for a sophisticated pair of earrings.

Ruby: 12.88 carats

Diamond: 11.30 carats

\$ 48,485 - 57,580

Rs 32,00,000 - 38,00,000

With report numbers GRS2008-081932 and GRS2008-0819323 dated 26th August, 2008 from GRS Gem Research Swiss Lab stating that two oval brilliant/step cut rubies weighing 6.89 carats and 6.00 carats are from Burma (Myanmar) with indications of heating





21

EMERALD AND DIAMOND EARRINGS

Each earring comprises of a fluted emerald bead to a surmount of full-cut diamond and an articulated cluster of pear-shaped diamonds, with a clip-back mechanism in gold.

Emerald: 86.15 carats
Diamond: 4.74 carats

\$ 25,000 - 28,035
Rs 16,50,000 - 18,50,000

22

TANZANITE AND EMERALD BEADS NECKLACE

Two rows of gently graduated tanzanite beads interspersed with emerald beads and accompanied by a silk cord.

Tanzanite: 746.00 carats
Emerald: 30.00 carats

\$ 4,925 - 6,440
Rs 3,25,000 - 4,25,000





23

AQUAMARINE AND PEARL TASSEL PENDANT

Consists of a fluted tanzanite bead and a fluted aquamarine bead with diamond-set rondelles, suspending a pearl, tanzanite and aquamarine beads tassel from a stylised diamond-set hemisphere, mounted in silver and gold.

Aquamarine: 117.27 carats

Diamond: 2.36 carats

\$ 1,065 - 1,520

Rs 70,000 - 1,00,000



The name "aquamarine" comes from the Latin phrase "aqua marinus" meaning "water of the sea." The best aquamarines have high transparency and clarity, and a bluish tint reminiscent of the ocean. According to myths, aquamarine has the power to calm the seas and keep sailors safe during voyages.

24

AQUAMARINE AND DIAMOND RING

Bold in character, this ring comprises of a flawless step-cut aquamarine in prong setting. The under-gallery and shoulders feature openwork of foliate motifs set with full-cut diamonds and two circular assemblages of pear-shaped rose-cut diamonds, mounted in gold.

Aquamarine: 25.10 carats

Diamond: 2.42 carats

\$ 9,095 - 12,125

Rs 6,00,000 - 8,00,000

Ring size: American 6 3/4, English N





25

COLOURED DIAMOND BRACELET

This bracelet is composed of a central blue marquise-shaped diamond with a diamond-set surround, flanked on either side by links of pear-shaped diamonds in various fancy colours with diamond-set surrounds, mounted in gold.

Length: 8 inches

\$ 30,305 - 37,880

Rs 20,00,000 - 25,00,000



26

DIAMOND BRACELET

Centred on a square-shaped link, invisible-set with modified square brilliant diamonds with an outline of yellow full-cut diamonds, to a chain of full-cut diamonds and clasp in white gold.

Yellow diamond: 0.36 carat

Diamond: 6.05 carats

Length: 6.4 inches

\$ 5,305 - 7,580

Rs 3,50,000 - 5,00,000



27

DIAMOND 'BIRD' RING

This cocktail ring designed as a bird preening its feathers with the body and head set with fancy coloured diamonds, eyes set with ruby, mounted in gold.

Diamond: 1.99 carats

\$ 1,520 - 3,035

Rs 1,00,000 - 2,00,000

Ring size: American 6 1/4, English M



28

RUBY AND DIAMOND EARRINGS

Stylised as a flower, the core of each earring comprises of a full-cut diamond and six pear-shaped ruby. Each ruby further extends into a petal set with full-cut diamonds, mounted in gold.

Ruby: 10.17 carats

Diamond: 4.83 carats

\$ 13,640 - 18,185

Rs 9,00,000 - 12,00,000



29

COLOURED DIAMOND RING BY CHATILA

Designed as a shamrock, each leaf is set with a heart-shaped fancy deep yellowish orange, a yellowish green and a pinkish brown diamond with diamond-set surrounds. The surrounds are pavé-set with full-cut diamonds, mounted in gold.

Coloured Diamond: 2.12 carats

\$ 9,095 - 13,640

Rs 6,00,000 - 9,00,000

Ring size: American 6 1/2, English M 1/2



THREE STRAND NATURAL PEARL NECKLACE

Designed as three strands of gently graduated natural pearls to a diamond-set clasp. This heirloom is a result of laboriously well-matched pearls, establishing it as a superior jewel. Accompanied by a clasp signed "Cartier" on the reverse.

Pearl: 478.47 carats

Size: 9.72 - 5.00 mm

\$ 424,245 - 484,850

Rs 2,80,00,000 - 3,20,00,000

With report number 009048 dated September, 2016 from Shri Zaveri Mahajan Zaverat & Moti Tolai Charitable Trust stating that pearls weighing 478.47 carats are real

Pearls — one of the nine gemstones revered in Indian mythology — have been admired since antiquity, appearing in most traditional jewellery. Ancient texts associate pearls with the moon (the celestial deity Chandra) for their soft radiance and satin sheen. In the Mughal era, pearls were ubiquitous among the ruling class. Emperor Akbar was frequently depicted wearing multi-strand pearl necklaces. Later portraits and accounts of the Maharajas of post-Mughal India—which portrayed them in their royal regalia—show an abundant display of pearls in necklaces, turban ornaments and other sartorial accessories.

The present lot is a spectacular creation composed of natural, near round-shaped pearls with minimal surface distortions. Equally significant are the large sizes of the pearls, with the smallest one measuring 5 mm and the largest 9.7 mm. It would have taken years of searching and sifting to make these strands of gently graduating pearls that are exceptionally well matched in shape, size and lustre.





31

PEARL AND DIAMOND LARIAT

Comprised of two similarly designed terminals of grey baroque pearls, diamond-set rondelles and pearl tassels; linked by a white gold chain interspersed with diamond-set rondelles and grey, silver and black baroque pearls. With a knot mechanism, this lariat offers flexibility of length.

Pearl: 151.00 carats

Diamond: 4.99 carats

\$ 6,065 - 9,095

Rs 4,00,000 - 6,00,000

LARIAT

Lariats are stylised necklaces that can be looped around the neck, and tightened with a knot, much like a cowboy's lasso. Derived from the Spanish term *la reata*, the lariat can be traced to Spanish wedding traditions, where a large, ornamental lasso rosary is customarily placed around the bride and groom as a symbol of unity. The lack of a slider or locking mechanism makes it very flexible, allowing for the length to be adjusted as one pleases.



32

PEARL AND DIAMOND PENDANT

The pendant features a silver coloured baroque pearl to a diamond-set cap and bail.

Gross weight: 9.89 grams

\$ 2,730 - 3,335

Rs 1,80,000 - 2,20,000



33

PEARL AND DIAMOND EARRINGS

Diaphanous earrings centring on round lilac pearl with an openwork surround of pear and marquise-shaped rose-cut towards to the outer edge and diamond baguettes set in scrolling channels towards the inner edge, with clip-back mechanism, mounted in white gold.

Pearl: 8.19 carats

Diamond: 2.76 carats

\$ 2,425 - 3,335

Rs 1,60,000 - 2,20,000



34

DIAMOND RING

Stylised paisley centred on a pear-shaped rose-cut diamond with a two-tier surround of full-cut diamonds, mounted in gold.

Diamond: 5.15 carats

\$ 6,440 - 7,955

Rs 4,25,000 - 5,25,000

Ring size: American 6 1/2, English M 1/2



35

OLD-CUT DIAMOND EARRINGS

Timeless and classic in concept, coupled with old-cut diamonds mounted in gold, with the traditional hook-back mechanism.

Diamond: 5.72 carats

\$ 36,365 - 42,425

Rs 24,00,000 - 28,00,000



36

EMERALD AND DIAMOND RING

Centred on a hexagonal-shaped emerald with a surround of old-cut diamonds. The shoulders are set on either side with three old-cut diamonds in stylised bezels to a gold shank.

Emerald: 8.70 carats

Diamond: 2.55 carats

\$ 27,275 - 33,335

Rs 18,00,000 - 22,00,000

Ring size: American 6 1/2, English M 1/2



37

RUBY AND DIAMOND RING

Centred on a cushion-shaped ruby flanked by two old-cut diamonds, mounted in gold.

Ruby: 3.02 carats

Diamond: 1.51 carats

\$ 15,155 - 18,185

Rs 10,00,000 - 12,00,000

Ring size: American 5 1/2, English K 1/2



Lots 38–53
Closing Time:
8.10 pm (IST)
10.40 am (US Eastern Time)



38

PINK SAPPHIRE DIAMOND NECKLACE

Articulated series of rose-cut pink sapphires with a diamond-set surround alternating with three full-cut diamonds, with a front swag of a similar design, mounted in white gold.

Pink Sapphire: 45.87 carats
Diamond: 9.26 carats

\$ 13,640 - 18,185
Rs 9,00,000 - 12,00,000



39

PINK SAPPHIRE AND DIAMOND RING

Centred on a cushion-shaped pink sapphire with a diamond-set surround, shoulders and under-gallery in white gold.

Pink Sapphire: 6.22 carats
Diamond: 1.42 carats

\$ 12,125 - 15,155
Rs 8,00,000 - 10,00,000

Ring size: American 6 1/4, English M

PINK SAPPHIRE

Pink sapphires are found in Sri Lanka, Myanmar, Tanzania and Madagascar. They get their colour from the presence of chromium, whose concentration determines the intensity of colour. They range from a pale pink to a vivid, intense shade, sometimes with a violet tinge. Their value is determined by the clarity and vividness of the colour. The most coveted gems have a saturated, purplish-pink hue.

Lots 38 and 39 feature pink sapphires.



40

TANZANITE AND DIAMOND RING

Centring on an oval tanzanite cabochon set in an open-back bezel set with full-cut diamonds and shoulders also set with full-cut diamonds, mounted in gold.

Tanzanite: 14.10 carats
Diamond: 1.79 carats

\$ 1,215 - 2,730
Rs 80,000 - 1,80,000

Ring size: American 6 1/2, English M 1/2





TANZANITE

Tanzanite was discovered in 1967 by a Masai tribesman named Ali Juuyawatu, who found a cluster of iridescent blue crystals in the Merelani Hills of Tanzania. He alerted a local fortune hunter, who initially thought they were sapphires, due to their resemblance to the bright blue stone. The mines became sought after, although no one knew yet what the crystals were. Its potential was soon recognised in the international jewellery market. Tiffany's struck a deal to become its main distributor, naming the crystal "Tanzanite" after the country it originated from, and held a massive publicity campaign around it in 1968. Henry Platt, a former president of Tiffany's, publicly stated that it was "the most beautiful blue stone to be discovered in 2,000 years."

In its natural, rough state, a tanzanite crystal, which is a variety of the mineral zoisite, radiates three different colours: blue, violet and burgundy. Polished stones can come in a range of colours, from light blues and lilacs to deep indigos and blues, depending on the clarity of the stone and its cut.



41

TANZANITE AND DIAMOND EARRINGS

Cluster design centring on an oval-shaped tanzanite with a border of full-cut diamonds in an open-back collet of white gold.

Tanzanite: 18.60 carats
Diamond: 1.83 carats

\$ 8,335 - 12,880
Rs 5,50,000 - 8,50,000



42

KUNZITE, PEARL AND DIAMOND EARRINGS

Understated yet stylish, each earring is centred on a rectangular cushion-shaped kunzite set in prongs to a descending three-tier surround of full-cut diamonds, round pearls of well-matched pale hues and circular rose-cut diamonds, mounted in gold.

Kunzite: 34.00 carats
Pearl: 14.05 carats
Diamond: 1.34 carats

\$ 3,035 - 7,580
Rs 2,00,000 - 5,00,000



43

RUBELLITE, EMERALD AND DIAMOND NECKLACE

Comprising of a central openwork pendant in motifs of scrolling veins set with full-cut and circular rose-cut diamonds, suspending two different sized pear-shaped rubellite beads, to a surmount of an oval-shaped emerald, full-cut diamond and three pear-shaped rose-cut diamonds. The pendant is connected by a chain of bezel-set full-cut diamonds interspersed with marquise-shaped diamonds to a similarly designed clasp, mounted in white gold.

Rubellite: 14.23 carats
Emerald: 0.71 carats
Diamond: 7.30 carats

\$ 7,955 - 10,610
Rs 5,25,000 - 7,00,000



44

RUBELLITE, EMERALD AND DIAMOND EARRINGS

Each earring is an openwork of scrolling motifs set with full-cut and circular rose-cut diamonds, suspending two pear-shaped rubellite beads, inside and below, to a surmount of oval-shaped emerald and pear-shaped openwork of rose-cut and full-cut diamonds, mounted in white gold.

Rubellite: 27.86 carats
Emerald: 1.74 carats
Diamond: 3.21 carats

\$ 4,550 - 6,065
Rs 3,00,000 - 4,00,000



45

EMERALD AND DIAMOND JHUMKI EARRINGS

Ornate earrings with surmount of rectangular emerald beads and full-cut diamonds sequentially suspending a square-cut diamond and a stylised, pierced hemisphere set with marquise-shaped and full-cut diamonds. The hemisphere suspends a three-tier fringe of emerald drops and pearls, mounted in white gold.

Emerald: 58.02 carats
Pearl: 14.61 carats
Diamond: 14.34 carats

\$ 28,035 - 34,095
Rs 18,50,000 - 22,50,000



46

EMERALD AND DIAMOND RING

This ring comprises of a step-cut emerald as the centre stone with a diamond-set surround. The shoulders are set with emerald baguettes in channel setting, mounted in white gold.

Emerald: 3.41 carats
Diamond: 0.46 carats

\$ 6,820 - 9,850
Rs 4,50,000 - 6,50,000

Ring size: American 7 English O



47
EMERALD AND DIAMOND PENDANT

Centred on a hexagonal-shaped emerald with a surround of Old European and round single-cut diamonds. The shoulders are set on either side with three old-cut diamonds in stylised bezels to a gold shank.

Gross Weight: 7.69 grams

\$ 15,155 - 22,730
Rs 10,00,000 - 15,00,000

With report number 5172049619 dated 24 February, 2015 from Gemological Institute of America stating that modified brilliant cut emerald with a gross weight 5.84 grams has minor clarity enhancement



48
EMERALD AND DIAMOND EAR PENDANTS

Designed as a play of contrasting colour-sequencing, each earring has a surmount, a central link and a suspending link. The surmount is centred on an oval-shaped diamond with an immediate surround of emerald baguettes set in a channel shaped like the figure '8', to a further surround of circular rose-cut diamonds and circular emerald beads. The central link, composed of circular and pear-shaped rose-cut diamonds in openwork, suspends a pear-shaped emerald with a three-tier surround of round diamond briolette beads, circular rose-cut diamonds and emerald beads, mounted in gold.

Emerald: 24.86 carats
 Diamond: 12.26 carats

\$ 18,185 - 22,730
Rs 12,00,000 - 15,00,000



49
DIAMOND HOOPS

This classic must-have consists of diamond tapered baguettes set in a channel, lined further with a two-tier openwork of marquise-shaped diamonds, mounted in white gold.

Diamond: 5.84 carats

\$ 3,790 - 6,820
Rs 2,50,000 - 4,50,000

50
EMERALD, ONYX, DIAMOND SAUTOIR

This Art Deco-style pendant features a cylindrical emerald set between alternating rings of full-cut diamonds and onyx, suspending a pearl and emerald beads tassel from a diamond-set hemisphere. The bail is set with full-cut diamonds, to a white gold chain interspersed with diamond-set rondelles and cylindrical onyx beads.

Emerald: 59.18 carats
 Pearl: 68.17 carats
 Diamond: 4.53 carats

\$ 9,095 - 13,640
Rs 6,00,000 - 9,00,000

SAUTOIR

The sautoir style of necklace consists of a very long, single-strand, or chain, occasionally beaded or pearled, often ending in tassels or a single, detachable pendant, dangling from the end. According to jewellery expert Oppi Untracht, it had its origins in the Indian pearl tassel necklace favoured by kings, and was reappropriated by the Western world during the Art Deco era in a highly minimalist fashion. Sautoirs came to be known as "flapper" necklaces, which were a rage during the 1920s.



51
**SPINEL BEADS
 NECKLACE**

Five strands of well-matched gently graduated spinel beads joined by an adjustable silk cord.

Spinel: 940.00 carats

\$ 37,880 - 45,455
Rs 25,00,000 - 30,00,000

SPINELS

Spinel — perhaps one of the most underappreciated gems in history — have long been confused with rubies or sapphires. In ancient times, the mines of Central and Southeast Asia yielded unusually large spinel crystals, which became known as “balas rubies.” Writings of Mughal times frequently mention the “balas ruby,” found in the rich alluvial deposits of Badakhshan Province of Balk, an area in northern Afghanistan. Spinel found in this region became treasures for the subcontinent’s greatest Mughal emperors and reigning Maharajas, and eventually made their way into the chests and crown jewels of some of Europe’s finest royalty.

Once known as an “imposter,” the spinel was recognised as a separate gem species in Burma (now Myanmar) in 1587. The spinels mined here are near-perfect, with such beautiful colours that they are known in Burmese as *nat thwe*, or “polished by the spirits.” The rest of the world caught up to the brilliance of this gem in 1783, when the mineralogist Jean Baptiste Louis Rome de Lisle, identified the spinel as a mineral separate from a ruby. Today, spinels are also mined in Sri Lanka, Tanzania, and Tajikistan. While spinels manifest in a wide range of spectacular colours, from pastel shades of pink and purple, to the much sought-after vivid hot pink found in Myanmar, fine spinels are now rarer than the rubies they once imitated.



52
DIAMOND BRIOLETTE EARRINGS

Each earring features a surmount of an inverted pear-shaped diamond with a diamond-set surround, suspending a full-cut diamond and a pierced diamond-set hemisphere. The hemisphere suspends a tapering bunch of diamond briolettes, mounted in white gold.

Diamond Briolette: 52.08 carats
 Diamond: 7.65 carats

\$ 42,425 - 57,580
Rs 28,00,000 - 38,00,000





53

SAPPHIRE AND DIAMOND EARRINGS

Aristocratic and rare, each earring is a stylised cluster centred on a oval-shaped sapphire with a surround of marquise and pear-shaped diamonds to a diamond-set hoop in white gold.

Sapphire: 25.38 carats
Diamond: 13.57 carats

\$ 242,425 - 287,880
Rs 1,60,00,000 - 1,90,00,000

With report number 11067037/1 and 2 dated 29th June, 2011 from Gubelin Gem Lab stating that two oval brilliant cut sapphires weighing 13.35 carats and 12.03 carats is from Sri Lanka (Ceylon) with indications of heating



SAPPHIRE

Sapphire is one of the oldest and best known precious stones on the blue spectrum. In Indian mythology, the sapphire (known as *indranila* or *neelam*) is associated with the planet Saturn, or its mythical equivalent *Shani*. When worn with caution, the sapphire is believed to bring good health, wealth and happiness. In other Eastern religions too, the sapphire is held in high reverence. Buddhists, for instance, believe that it can bestow the wearer with peace, tranquillity and spiritual enlightenment. The sapphire was a favoured stone among early Christians, and believed suitable for setting into ecclesiastical rings. Pope Innocent III (1161 – 1216) even issued a decree stating that the ring of a Bishop should be made of pure gold and set with a sapphire with no engravings, because it possessed qualities befitting his dignified rank.

In modern times too, the sapphire has been associated with royalty. Kate Middleton's 18 carat oval sapphire engagement ring, given to her by Prince William, was the same one that Princess Diana had selected at the time of her engagement to Prince Charles.

Cut from a crystal mined in Sri Lanka, one of the world's largest faceted blue sapphires is the 423 carat Logan Sapphire at the Smithsonian Museum in Washington DC.

The basic component of sapphire is a colourless material known as corundum. The addition of titanium and iron during formation produces its characteristic deep blue colour. The more intense the colour, the more valuable it is. Sapphires come from mines in Kashmir, Myanmar and Sri Lanka.

The striking earrings in the present lot feature sapphires from Sri Lanka. Historically, Ratnapura, or the "city of gems" in Sri Lanka was a major centre for sapphires, producing large crystals of splendid colour. These gems were sent to India for cutting and polishing, and sold in local bazaars during the 17th century. Sapphires from Sri Lanka typically present in a lighter blue colour and are known as "Ceylonese Sapphires." The sapphires in the present lot are almost perfectly matched, of exceptional size, and of a deep, royal blue colour that is unusually rich for sapphires from Sri Lanka.



Lots 54-76

Closing Time:

8.30 pm (IST)

11 am (US Eastern Time)



54

EMERALD AND DIAMOND EARRINGS

Each earring consists of an emerald-cut emerald with an immediate surround of tapered baguettes and a secondary surround of full-cut diamonds, mounted in gold.

Emerald: 16.17 carats
Diamond: 11.12 carats

\$ 48,485 - 60,610
Rs 32,00,000 - 40,00,000



55

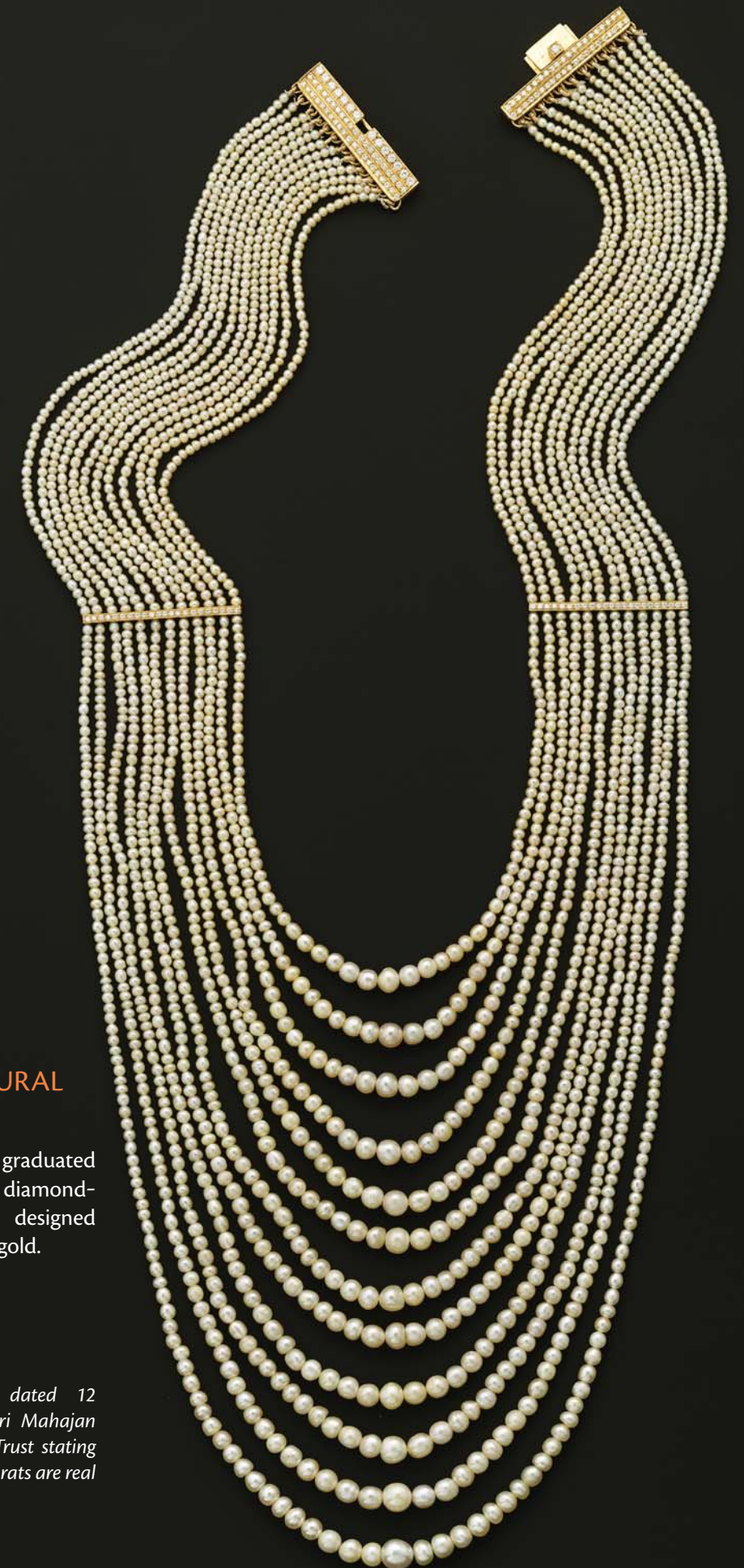
EMERALD AND DIAMOND RING

Centring on a cushion-shaped emerald with an immediate surround of tapered baguettes and a secondary surround of full-cut diamonds, mounted in gold.

Emerald: 8.58 carats
Diamond: 4.41 carats

\$ 34,850 - 45,455
Rs 23,00,000 - 30,00,000

Ring size: American 5 3/4, English L



56

TWELVE STRAND NATURAL PEARL NECKLACE

Designed as twelve gently graduated strands of natural pearls, with diamond-set spacers and a similarly designed rectangular clasp, mounted in gold.

Pearl: 491.78 carats

\$ 15,155 - 18,185
Rs 10,00,000 - 12,00,000

With report number 009182 dated 12 September, 2016 from Shri Zaveri Mahajan Zaverat & Moti Tolai Charitable Trust stating that 3047 pearls weighing 491.78 carats are real



57

OLD-CUT DIAMOND RING

Classic ring centred on an old-cut diamond in a tapered, fluted mount of white gold.

Diamond: 7.20 carats

\$ 68,185 - 83,335

Rs 45,00,000 - 55,00,000

Ring size: American 9, English S



58

OLD-CUT DIAMOND AND SAPPHIRE RING

Centred on an old-cut diamond flanked by pear-shaped sapphires on either side. The gallery and shoulders are pierced in foliate motifs set with old-cut diamonds. Stamped "IRID.PLAT."

Diamond: 4.37 carats

\$ 25,000 - 31,065

Rs 16,50,000 - 20,50,000

Ring size: American 5 3/4, English K

DIAMOND CUTS

The cutting of diamonds by hand and their use in jewellery is an art. Originally, the simplest improvements on a diamond in its rough state involved merely polishing the stone to even out facets while keeping its octahedral shape intact. By the 17th century, diamond cutting techniques had evolved considerably to allow for the brilliance of the diamond to shine. Over the years, as technology improved, these antique cutting techniques gave way to other significant styles.

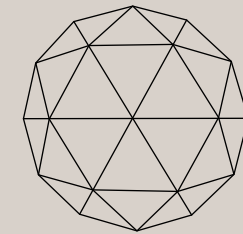
The **Rose Cut** dates back to the 1500s and is considered a classic. The diamond or another stone is cut to resemble the petals of a rose, with triangular facets imitating the narrow spiralling of a rose petal. The stone is flat on the bottom, which creates a larger surface area for it to sparkle.

Old Mine Cut diamonds date back to the 1830s. They can be distinguished by the slightly rounded-off shape and high crown.

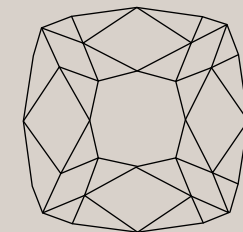
The **Old European Cut**, developed sometime during the 18th century, had a circular round shape, a heavy crown and a small table size. It is the basis of the modern brilliant cut.

With advanced technology, a diamond could be cut to perfection to achieve maximum brilliance and shine. The **Round Brilliant Cut** developed in the early 1900s comprises of 58 facets, typically cut in two pyramids. Because of the resulting cone-shape, light refraction is maximised, creating the brilliance of its name.

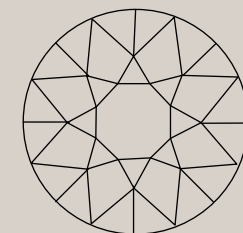
For some time the older cuts, which produced diamonds with irregular shapes, were undervalued in the market in comparison to the modern laser technology cuts. However, recent market trends show a higher demand for the antique cuts, with customers appreciating them for the history, charm and individuality that is lacking in the uniform modern cuts.



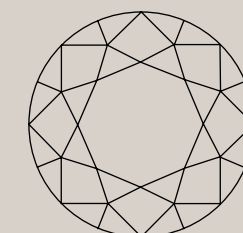
Rose Cut



Old Mine Cut



Old European Cut



Round Brilliant Cut





59

OLD-CUT DIAMOND PENDANT

Centred on a bezel-set old-cut diamond in a slender openwork frame set with smaller old-cut diamonds to a similarly designed bail, mounted in gold and accompanied with chain.

Centre Diamond: 7.57 carats

\$ 63,640 - 72,730

Rs 42,00,000 - 48,00,000



60

SPINEL AND DIAMOND EARRINGS

Each designed as a flower-head centring on an old-cut diamond with surround of circular to oval-shaped spinels, mounted in gold. The earrings have a lever-back mechanism.

Spinel: 9.34 carats

Diamond: 5.97 carats

\$ 33,335 - 42,425

Rs 22,00,000 - 28,00,000



61

RUBY AND DIAMOND RING

Bombé style ring of intersecting rows of circular rubies and full-cut diamonds tapering towards the periphery, mounted in black gold.

Ruby: 6.14 carats

Diamond: 2.57 carats

\$ 4,170 - 5,685

Rs 2,75,000 - 3,75,000

Ring size: American 5 3/4, English K



62

EMERALD AND DIAMOND RING

An emerald-cut emerald flanked on either side by smaller emerald-cut diamonds, in distinct prong setting, mounted in gold.

Emerald: 2.78 carats

Diamond: 1.01 carats

\$ 12,125 - 15,155

Rs 8,00,000 - 10,00,000

Ring size: American 6 1/4, English M

With report number GRS2012-090488T dated 25 October, 2012 from Gem Research SwissLab stating that octagonal step cut emerald weighing 2.78 carats is from Colombia with insignificant clarity enhancement



63

EMERALD BEAD NECKLACE

Comprised of gently graduated row of emerald beads and accompanied by a cord. These emeralds are well-matched in colour, lustre and shape.

Emerald: 556.37 carats

\$ 33,335 - 42,425

Rs 22,00,000 - 28,00,000



64

EMERALD AND DIAMOND RING

Ring with a circular emerald at the centre having a diamond-set surround of alternating baguettes and full-cut diamonds, mounted in gold.

Emerald: 5.15 carats

Diamond: 1.19 carats

\$ 16,670 - 22,730

Rs 11,00,000 - 15,00,000

With report number I8340CA83916 dated 28 January, 2014 from Gem Testing Laboratory, GJEPC, Jaipur stating that round mixed cut emerald weighing 5.15 carats has no clarity enhancement

Ring size: American 5 3/4, English L



65

ROSE-CUT DIAMOND RING

Dainty open-style ring comprising of three finials of pear-shaped rose-cut diamonds, mounted in white gold. This ring is asymmetrical in design and understated in elegance.

Diamond: 3.10 carats

\$ 6,820 - 9,850

Rs 4,50,000 - 6,50,000

Ring size: American 5 1/2, English K 1/2



66

RUBY AND DIAMOND EARRINGS

These subtle earrings are centred on an oval-shaped ruby with a three-tier surround of diamond beads, diamond briolettes and circular rose-cut diamonds in open-back setting, with a clip-back mechanism in gold.

Ruby: 2.17 carats

Diamond: 12.35 carats

\$ 8,335 - 11,365

Rs 5,50,000 - 7,50,000



67

RUBY AND DIAMOND NECKLACE

Chic and flexible, the necklace consists of alternating links of openwork featuring circular rose-cut diamonds and rose-cut rubies with a diamond-set surround, mounted in rose gold.

Ruby: 16.15 carats

Diamond: 3.46 carats

\$ 5,305 - 8,335

Rs 3,50,000 - 5,50,000



68

ROSE-CUT DIAMOND EARRINGS

Each earring consists of a pair of pear-shaped rose-cut diamonds mirroring each other and having a full-cut diamond surround, mounted in white gold. The links are connected by a full-cut diamond, with a clip-back mechanism. The neat design, clean construction and understated grace of these earrings illustrate a minimalistic aesthetic.

Rose Cut: 10.72 carats
Diamond: 5.68 carats

\$ 45,455 - 60,610
Rs 30,00,000 - 40,00,000



69

EMERALD AND DIAMOND RING

This *toi et moi* ring features a pear-shaped emerald complementing a similarly proportioned pear-shaped diamond, mounted in gold.

Emerald: 3.91 carats
Diamond: 4.02 carats

\$ 34,850 - 40,910
Rs 23,00,000 - 27,00,000

With report number S3H87358 dated 16 January, 2014 from International Gemological Institute stating that the pear shape diamond weighing 4.02 carats is VS2 clarity and K Colour

With report number GF16031372 dated 14 March, 2016 from Asian Institute of Gemmological Sciences stating that pear shape emerald weighing 3.91 carats is from Colombia with minor clarity enhancement

Ring size: American 5 3/4, English L



70

EMERALD AND DIAMOND EARRINGS

A detachable pear-shaped emerald suspended from an articulated openwork cluster of marquise-shaped and full-cut diamonds, mounted in gold.

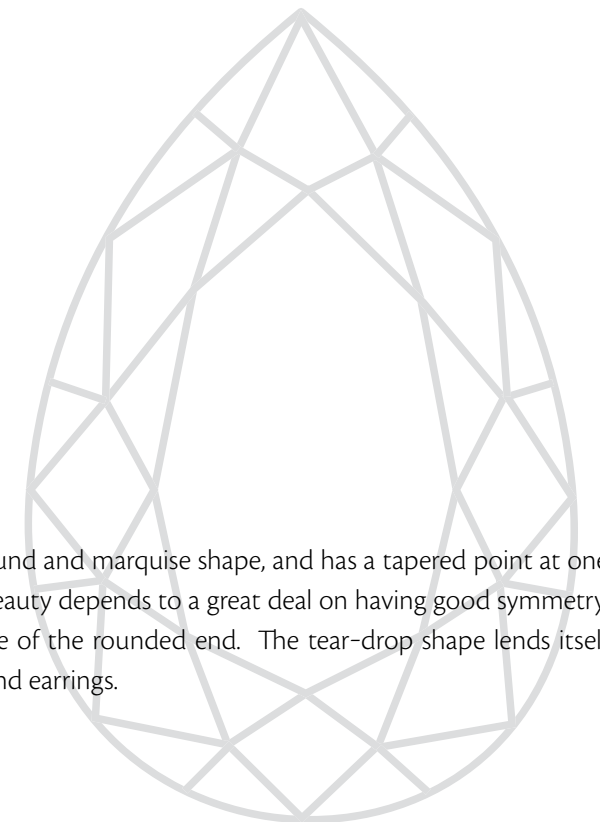
Emerald: 8.54 carats
Diamond: 3.53 carats

\$ 7,580 - 10,610
Rs 5,00,000 - 7,00,000



PEAR SHAPE

The pear-shaped stone is a combination of the round and marquise shape, and has a tapered point at one end. The pear shape can be slim or wide, but its beauty depends to a great deal on having good symmetry, so that the tapered point lines up with the centre of the rounded end. The tear-drop shape lends itself beautifully to a variety of settings including rings and earrings.





71

MULTI-GEM PEARL TASSEL PENDANT

Composed of a central octagonal plaque of rock crystal with a trim of full-cut diamonds, that also extends onto the centre of the plaque, lining a pear-shaped rubellite cabochon. The plaque has a surmount of a spade-shaped carved emerald with a diamond-set surround and suspends, sequentially, a circular emerald bead and pearl tassel, mounted in silver and gold.

Emerald: 7.98 carats
Tourmaline: 9.29 carats
Rock Crystal: 70.50 carats
Pearls: 65.00 carats
Diamond: 3.70 carats

\$ 2,655 - 4,170
Rs 1,75,000 - 2,75,000



72

EMERALD AND DIAMOND RING

Classic ring with a round emerald cabochon to a surround of circular old-cut diamonds, mounted in gold.

Gross weight: 5.45 grams

\$ 9,095 - 13,640
Rs 6,00,000 - 9,00,000

Ring size: American 5 1/4, English K



73

EMERALD AND DIAMOND RING

An open-style bypass ring having finials with pavé-set, full-cut diamonds. The two terminals have well-matched, emerald-cut emeralds.

Emerald: 3.07 carats
Diamond: 3.29 carats

\$ 3,790 - 5,305
Rs 2,50,000 - 3,50,000

Ring size: American 7 1/4, English P



74

DIAMOND CHANDBALI EARRINGS

Of laurel wreath design, the earrings are set in an openwork of full-cut and circular rose-cut diamonds to a flower-head surmount, suspending a fringe of pear-shaped plaques set with diamonds. This pair is a perfect fit not only for a glamorous evening, but also for the modern bride, blending tradition with modern aesthetics.

Diamond: 8.74 carats

\$ 7,580 - 9,095
Rs 5,00,000 - 6,00,000



75

KUNZITE AND DIAMOND RING

Square-shaped kunzite flanked by diamond baguettes on either side. This layout has a diamond-set surround and the under-gallery has an ornate filigree work in rose gold. Resplendent lustre and fine delicate hue make this ring perfect for evening wear.

Kunzite: 10.73 carats
Diamond: 0.79 carats

\$ 2,275 - 3,790
Rs 1,50,000 - 2,50,000

Ring size: American 7 English O



KUNZITE

In 1902, specimens of an unknown pink crystal were found in San Diego county in California, and sent to the legendary Tiffany & Co. mineralogist, George F Kunz, after whom kunzite is named. He recognised it as a unique variant of the mineral spodumene, occurring in shades varying from pink to violet. The delicate colour of kunzite comes from trace amounts of manganese. Kunzite crystals are often large, with relatively few inclusions, and make for fine finished gems that stand out strikingly in fine jewellery. Most kunzite crystals range from 10-40 carats; the largest, a faceted heart-shaped crystal weighing 880 carats, is on display at the Smithsonian Institution. One of the most well-known pieces of jewellery made with this gem variant was a 47 carat cushion-cut kunzite ring from the Estate of Jacqueline Kennedy, which sold at auction for \$431,250 in 1996. The world's current supply of kunzite arrives mainly from Afghanistan and Pakistan, while several deposits are also found in California.

Lots 42, 75 and 76 feature kunzite.



76

KUNZITE, PINK SAPPHIRE AND DIAMOND RING

A cocktail ring with a fine square-shaped kunzite at the centre. The centre stone has an immediate surround of full-cut diamonds and an extended surround of oval-shaped pink sapphires and pear-shaped rose-cut colourless sapphires, mounted in gold.

Kunzite: 14.40 carats
Pink Sapphire: 2.10 carats
Colourless Sapphire: 2.90 carats

\$ 3,035 - 4,550
Rs 2,00,000 - 3,00,000

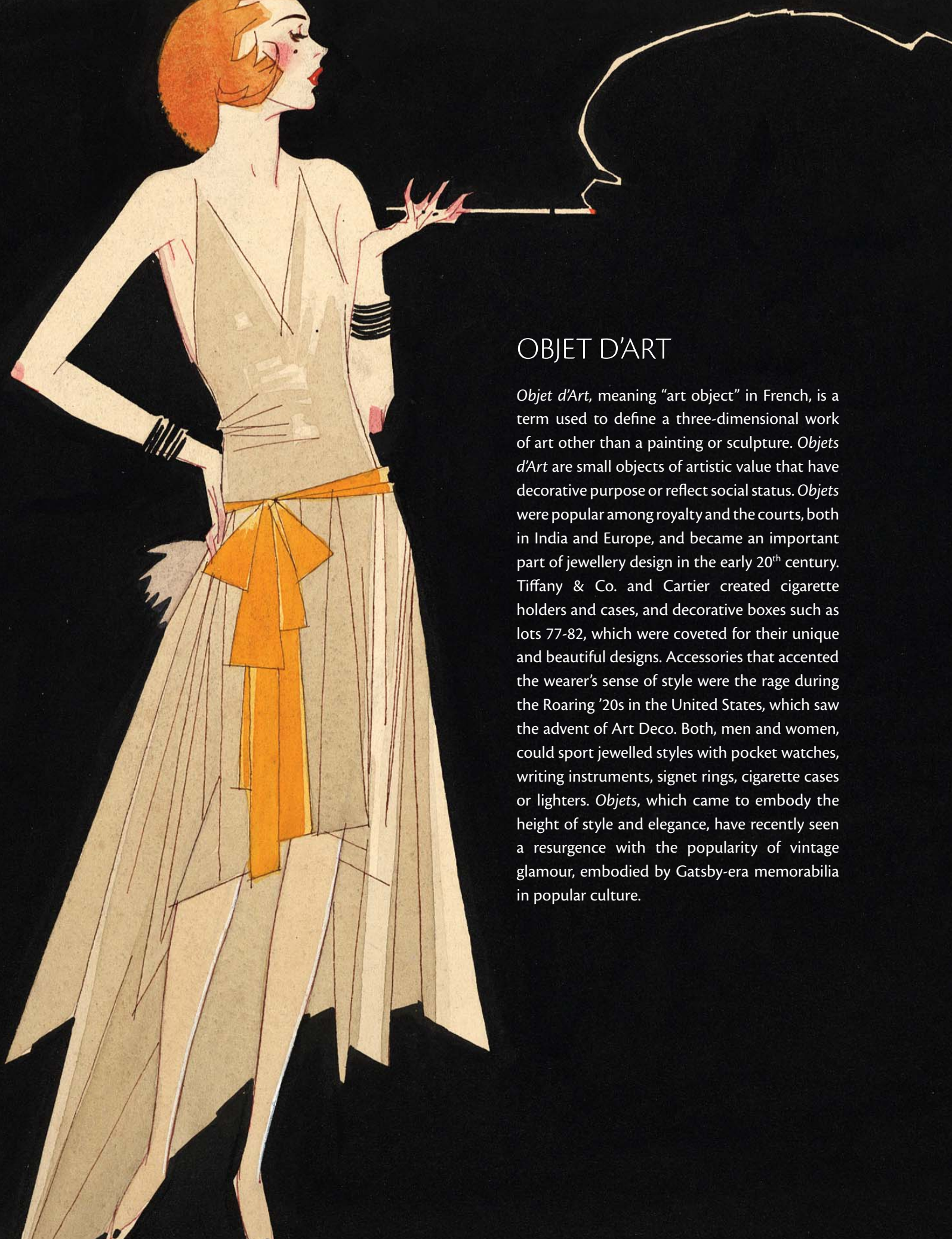
Ring size: American 6, English L 1/2



Lots 77-93

Closing Time:
8.50 pm (IST)

11.20 am (US Eastern Time)



OBJET D'ART

Objet d'Art, meaning "art object" in French, is a term used to define a three-dimensional work of art other than a painting or sculpture. *Objets d'Art* are small objects of artistic value that have decorative purpose or reflect social status. *Objets* were popular among royalty and the courts, both in India and Europe, and became an important part of jewellery design in the early 20th century. Tiffany & Co. and Cartier created cigarette holders and cases, and decorative boxes such as lots 77-82, which were coveted for their unique and beautiful designs. Accessories that accented the wearer's sense of style were the rage during the Roaring '20s in the United States, which saw the advent of Art Deco. Both, men and women, could sport jewelled styles with pocket watches, writing instruments, signet rings, cigarette cases or lighters. *Objets*, which came to embody the height of style and elegance, have recently seen a resurgence with the popularity of vintage glamour, embodied by Gatsby-era memorabilia in popular culture.



77

GOLD CIGARETTE CASE BY CARTIER

An 18 K gold cigarette box with a border of white enamel in geometric arabesque patterns set with gemstones by Cartier. With maker's marks.

Gross Weight: 110.18 grams

\$ 15,910 - 23,485

Rs 10,50,000 - 15,50,000





78

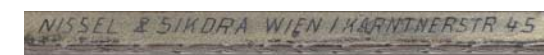
**GOLD CIGARETTE CASE
BY TIFFANY & CO**

A 14 K gold cigarette case with a basket weave pattern by Tiffany & Co. With maker's marks.

Gross Weight: 120 grams

\$ 4,550 - 6,065

Rs 3,00,000 - 4,00,000



79

**SILVER ENAMELLED
CIGARETTE CASE**

Silver cigarette case with a yellow guilloche enamel on one side and a picture of women on the other side. Stamped "Nissel & Sikora, Kaerntnerstrasse 45."

Gross Weight: 206.96 grams

Stamped Sterling Silver with maker's mark

\$ 685 - 985

Rs 45,000 - 65,000



80

GOLD MATCHBOX

Gold matchbox with dull finish on the surface, inlaid with diamonds and gemstones on the lid and body.

Gross Weight: 19.94 grams

\$ 1,290 - 2,805

Rs 85,000 - 1,85,000



82

SUITE OF FIVE ACCESSORIES

Comprising of two cigarette holders, one lighter, one pencil and one perfume dabber in bamboo shoot design by Tiffany & Co. in 14 K.

Gross Weight: 80.90 grams

\$ 4,550 - 6,065

Rs 3,00,000 - 4,00,000

83

DIAMOND AND EMERALD DRESS SET

Comprising seven larger and six smaller buttons, each centring on an oval emerald cabochon with a surround on polki diamonds, mounted in gold.

Gross Weight: 67.51 grams

\$ 7,580 - 9,095

Rs 5,00,000 - 6,00,000



81

SAPPHIRE AND EBONY WOOD BOX BY GYAN

Handcrafted ornate ebony wood box featuring inlay work of gold scrolls, mother of pearl and carved sapphire, with a locking mechanism of gold.

Sapphire: 92.90 carats

Mother of Pearl: 24.24 carats

Cat's Eye Chrysoberyl: 0.05 carats

\$ 6,820 - 8,335

Rs 4,50,000 - 5,50,000

NON-EXPORTABLE





84

ENAMELLED SHERWANI BUTTONS

Comprising seven larger and six smaller circular concave buttons centring on a *polki* diamond with surround of pink and white enamel in lotus motif, mounted in gold. The reverse has green enamel on a gold ground.

Gross Weight: 75.10 grams

\$ 4,170 - 6,065

Rs 2,75,000 - 4,00,000

85

DIAMOND SHERWANI BUTTONS

Comprising of seven larger and six smaller gold buttons in flower head design set with *polki* diamonds to a surround of gold engraving work.

Gross Weight: 57.38 carats

\$ 9,095 - 10,610

Rs 6,00,000 - 7,00,000





86

PEARL AND DIAMOND BROOCH

Centred on a round pearl in-set with a diamond, the brooch is designed of a radiating openwork motif set with full-cut diamonds and step-cut emeralds, suspending a pearl, mounted in gold.

Pearl: 8.00 carats

Diamond: 6.01 carats

\$ 9,850 - 11,365

Rs 6,50,000 - 7,50,000



87

MOTHER OF PEARL CUFFLINKS

Each centring on a circular mother of pearl disc with a stylised closed-back in rose gold.

Mother of Pearl: 6.90 carats

Diamond: 1.45 carats

\$ 1,140 - 1,895

Rs 75,000 - 1,25,000



88

AMETHYST CUFFLINKS

Each centring on an oval-shaped amethyst set in a gold bezel of a twisted rope motif.

Gross Weight: 24.12 grams

\$ 1,215 - 1,820

Rs 80,000 - 1,20,000



89

RUBY, PEARL AND DIAMOND CUFFLINKS

Each designed as a barbell, with a central stem channel-set with diamonds and flanked by a pearl on either side of the cross-arm. The terminals are set with ruby cabochons, mounted in white gold.

Ruby: 0.75 carats

Pearl: 5.00 carats

Diamond: 1.22 carats

\$ 1,365 - 1,820

Rs 90,000 - 1,20,000



90

DIAMOND CUFFLINKS

Pair of stylised square-shaped gold cufflinks with stepped edges centring on *polki* diamonds in a cluster formation and the rims engraved with foliate motifs.

Diamond: 2.81 carats

\$ 1,895 - 3,410

Rs 1,25,000 - 2,25,000





91

DIAMOND BUTTERFLY BROOCH

Fine-crafted and stunning, this brooch is stylised as an openwork butterfly set in a mosaic pattern with rose-cut diamonds in various shapes within a frame of full-cut diamonds. Each wing of the butterfly is flexible and mounted in white gold.

Diamond: 16.31 carats

\$ 15,155 - 18,185

Rs 10,00,000 - 12,00,000

92

GEMSET AND EBONY WOOD PENDANT BY GYAN

Stylised ebony wood plaque set with an oval-shaped *padparadscha* sapphire rose-cut diamonds in an articulate arrangement, to an linear openwork surmount of full-cut diamonds and an oval-shaped *padparadscha* sapphire, mounted in gold and accompanied with a chain.

Padparadscha: 2.43 carats

Ebony: 5.35 grams

Diamond: 2.03 carats

\$ 5,305 - 6,820

Rs 3,50,000 - 4,50,000

NON-EXPORTABLE



93

BLUE TOPAZ, EBONY WOOD AND DIAMOND EARRINGS BY GYAN

Each earrings are of a flower motif centring on an inverted pear-shaped blue topaz with surround of carved ebony wood, set in a frame of pink gold with full-cut diamonds.

Blue Topaz: 6.88 carats

Diamond: 1.19 carats

\$ 1,520 - 2,275

Rs 1,00,000 - 1,50,000

NON-EXPORTABLE



FREQUENTLY ASKED QUESTIONS

How do I view the lots?

All lots for sale are featured in this auction catalogue. The number listed next to each image is the lot number and should be used as a reference during bidding or for any information requests. The lots in this sale may be viewed through any of the following:

- i. Previews and Viewings – Details listed in the “Sales and Enquiries” section of the printed catalogue
- ii. The online auction catalogue available on saffronart.com
- iii. The printed auction catalogue
- iv. The mobile auction catalogue available for download on your mobile device

What do you mean by ‘Condition of Lots’?

All lots will be shipped out in an ‘as is’ condition, meaning that the item is sold with all existing faults and imperfections. Saffronart encourages all potential buyers to inspect each item carefully before bidding and to not rely on an illustration of any item given in the catalogue. Condition reports for all lots are available as a free service, online or upon request by email, fax, or telephone.

What are special lots?

Lots marked as “Art Treasures” and/or “Antiquities” under the Antiquities and Art Treasures Act, 1972 cannot be exported outside India. Buyers are solely responsible for meeting the requirements of the Antiquities and Art Treasures Act, 1972 or any related state legislation.

What are Price Estimates?

Each lot has a price range listed. These estimates are based on characteristics of the lot such as condition, quality, rarity, provenance. These estimates are provided only as a guide for buyers and do not include buyer’s premium or applicable taxes. If applicable there is a link for pricing achieved for similar art works at auction available next to the lot in the online catalogue. Price estimates may be subject to revision.

What is a Reserve Price?

Unless stated otherwise, all lots offered in the auction

are subject to a reserve price, which is the minimum price that the lot may be sold for. No lot will be sold below its reserve price and the reserve price will not exceed the low price estimate. Reserve prices are confidential and will not be disclosed.

How do I register to bid?

Bidders are advised to register at least 24 hours in advance of the sale. Bidders may choose to register online or send in their details to Saffronart and we will process the details for you. Saffronart requires the following details from a first time bidder to register and process an approval to bid:

- i. Name
- ii. Address
- iii. Telephone Number
- iv. Email Address
- v. Know Your Customer (KYC) documents
- vi. Credit card information/financial references/deposits

In some cases, Saffronart may request for a bidding limit value which is a per lot limit based on your current bid value.

If you have bid or been approved to bid with us before, please use your Saffronart login and password to accept the Conditions for Sale online. Please note the invoicing details provided at the time of registration cannot be changed after the sale.

How do I Bid?

- i. Bidding Online: Once you have identified the lot that you would like to bid on, click on “Bid Now” and enter either the bid amount for regular bidding, or a maximum price for proxy/automatic bidding. Regular bidding is the method by which you actively participate in the bidding process by entering the next valid bid (or one of a higher value) each time you are outbid. Your screen will display the next (minimum) valid bid, based on a predetermined increment. You may enter a bid at that exact value only. You may also view the entire

bid history prior to making your decision. After you enter your bid, it is advisable to view the bid history to verify that your bid has been recorded. Please note that bidders may be contacted during the auction for bid verification in order to protect all bidders and maintain the efficacy of the process.

- ii. Bidding on the Phone: Saffronart accepts requests from bidders to place bids on the phone with our staff depending on availability. To avail of this service, you must be registered as a bidder. Please note that the number of telephone lines available for telephone bidding may be limited and this facility is provided at Saffronart’s discretion.
- iii. Bidding on the Mobile: Bidders may download a software application from Saffronart onto their eligible mobile device and use it to place bids during the sale. To avail of this service, you must be registered as a bidder. Visit the Mobile Bidding page under the “Services” section on saffronart.com to download the app for devices supported by iOS and Android.
- iv. Absentee/Proxy Bids: Bidders may place bids prior to the sale either online or in writing by submitting the absentee/proxy bid form. See the Absentee/Proxy Bid Form available at the back of the printed catalogue, or on the website.

What are bid increments?

Any new bid must be greater than the current highest bid by a minimum increment. The next valid bid amount is the current highest bid plus the minimum increment value. The auctioneer may vary the increments during the course of the auction at his or her discretion. Online bids however, are accepted only at the next valid bid based on the minimum increment. Please refer to the bid increments printed at the back of the catalogue (on the reverse of the Absentee/Proxy Bid Form).

Can a bid be cancelled?

Once the auction has started, bids may not be cancelled by a bidder. Absentee/Proxy bids may be altered prior to the start of the auction. Absentee/Proxy bids placed online may be lowered if the bidder has not reached their proxy (maximum) value. Saffronart reserves the right to cancel a bid at its discretion if it considers it necessary to do so.

What is the currency of bidding?

Bids may be placed in US Dollars (USD) or Indian Rupees (INR). However, only buyers in India may pay for their purchases in INR at the close of the auction. All other buyers must complete payment in USD. Certain lots have been marked with the sign ❖. These lots are not situated in India and therefore, may only be bid for and purchased in USD. Persons residing in India wishing to bid in USD must be eligible under the various foreign exchange regulations to make payments overseas. Please contact Saffronart for further details. Please see the exchange rate section in our Conditions for Sale online.

What is an Opening/Start Bid?

The opening/start bid is the value at which the auction house starts the bidding on a particular lot.

Absentee/proxy bids received before the start of the auction will be recorded as follows:

- i. If the absentee/proxy bid is less than the opening bid value it will be recorded and displayed below the opening bid value at the time of the start of the auction in the bid history for that particular lot.
- ii. If the absentee/proxy bid is greater than the opening bid value and is less than the next valid bid for that lot (based on the minimum increments) it will be recorded and displayed as the current highest bid above the opening bid value at the time of the start of the auction in the bid history for that particular lot. The next valid bid in this case will be greater than the current highest bid by a minimum increment, which applies to that bid value.
- iii. Multiple absentee/proxy bids received on a particular lot before the start of the auction will be recorded and displayed in the bid history of the lot according to the values with the highest bid being the current valid bid at the time of the start of the auction. Absentee/proxy bids received at the same value will be prioritised based on the time of receiving the bids and will be shown in the bid history of the lot.

How do I track my bids?

Under ‘My Bids’ on the page “My Auction Gallery”, bidders can keep track of their bids. For ease of tracking

bids, bidders are advised to assign bidding nicknames to themselves when prompted.

The most updated bid values shall be shown only when the page on the website containing the information on bid values is refreshed, which shall happen either automatically at regular intervals (indicated at the top of the page), or when a bidder clicks on the “click to refresh immediately” link on the page, or on the “refresh” or “reload” button on his/her internet browser. After the values on the page have been refreshed, any changes in bid values shall not be visible to the bidder until the values are refreshed again whether automatically or by the bidder.

We encourage bidders to set absentee/proxy bids for lots they are interested in well in advance of the closing time for a lot.

When does a lot sell? What are closing and winning bids?

The closing bid for a lot is the highest bid at the time a particular lot's bidding has ended. No further bids can be made at that point. The closing bid is considered a winning bid, only if the bid equals or exceeds the reserve price. If the closing bid on a particular lot is below the reserve price, it will not be considered a winning bid and the lot will be deemed unsold. However, if the closing bid belongs to a proxy bidder and is below the reserve price, but the proxy bidder's maximum bid price exceeds or equals the reserve price, then the lot will be sold to the proxy bidder at the reserve price. The winning bids for all sold lots will be posted on the website after the close of the auction.

Groups of lots are scheduled to close at different times on the last day of the auction. The bid closing schedule for each auction is listed online, and at the back of the printed catalogue. Pre-determined groups of lots will close according to the bid-closing schedule unless a bid is recorded within a span of 2 minutes prior to the lot's scheduled closing time. In this case, the lot closing time will be extended to 2 minutes after the time of the last bid. If this time extension takes place, bidding on any lot will only end if there is no bid recorded for a continuous period of 2 minutes. Bidders are advised to click on the “click to refresh immediately” link on the website page being viewed by them, or on the “Refresh” link if bidding

on a mobile, at regular intervals for updates on latest bids and time extensions if any.

What is Buyer's Premium?

Saffronart charges the buyer a premium on the winning bid value. The Buyer's Premium is calculated at 15% of the winning bid value on each lot up to and including USD 700,000, plus 10% of the winning bid value in excess of USD 700,000. For loose stones, the Buyer's Premium is calculated at 10% of the winning bid value. For lots being shipped from India, a service tax on the Buyer's Premium shall be to the account of the Buyer. This is applicable for deliveries within India as well as overseas.

How will I be invoiced?

If you win a bid, you will be sent an email after the close of the auction, containing an invoice for the winning bid plus additional charges (shipping, handling, duties and taxes as applicable) and the Buyer's Premium plus service tax at applicable rates. The invoicing details provided at the time of registration will be used to raise the invoice and no changes will be accepted after the sale.

You may review acceptable modes of payment described in the section below. If you are the winning bidder, you are legally bound to purchase the item from Saffronart. Please note that purchases will not be shipped out until payment has been received and cleared.

What are additional charges?

All post-sales expenses, including packing, insurance, shipping or handling charges, are borne by the buyer. Shipping will be charged on courier rates and are determined by the value, origin and destination of the package. Local deliveries will be charged at actuals.

You may choose to make your own arrangements for shipping and handling. However, all documentation requirements must be complied with. Please contact us for further details.

What are the Duties and Taxes applicable on my purchase?

All duties and taxes applicable shall be borne by the buyer and will depend on the value, origin and destination of the package.

- i. **Deliveries in India for lots originating in India:**
Any sale of lots originating from India to an

address in India is subject to a 1.2% VAT on jewellery and items which contain more than 50% gold or silver. A 13.5% VAT on watches and other categories is applicable on the winning bid value. A 15% Service Tax on the Buyer's Premium is also applicable. A CST of 2% instead of the 13.5% VAT will be applicable on the winning bid value only if the purchasing entity is a business; the delivery location of the lot is outside the state of the location of the sale as mentioned in the “Sales and Enquiries” section of the catalogue and the Buyer provides the necessary documentation required by the Sales Tax authorities. The final charges will be determined at the close of the auction and will be sent by email to the winning bidder.

- ii. **International shipments for lots originating in India:**

For lots originating from India, a 15% Service Tax on the Buyer's Premium is applicable. There may be duties and taxes levied depending on the delivery destination which typically will be on the total of the winning bid and shipping and handling values. Depending on the shipping address, these duties and taxes vary according to customs regulations in the destination country. Any shipments to EU countries will be charged an additional VAT as applicable. Please contact Saffronart for further details.

For imports, the terms of sale are Delivered Duty Unpaid (DDU). It is the Buyer's responsibility to pay all international duties, customs charges, taxes and tariffs to the respective authorities. Normally, the couriers we contract will pay import duties on behalf of the buyer and get reimbursed at the time of delivery.

- iii. **Shipments and Deliveries for Lots originating outside India (lots marked with the symbol ✪)**

These lots are located outside India. Persons residing in India can bid on and pay for in USD by complying with the appropriate foreign exchange regulations for making overseas payments. There are import duties applicable on artworks shipped into India. Please contact Saffronart for further details.

In the event that the lot is to be shipped internationally, additional charges for international

shipments mentioned in the above section shall apply.

Please Note: Lots may require permits for import or be subject to import restrictions to certain countries. Potential buyers are advised to check import regulations prior to making a bid decision.

How do I make payment?

Buyers will be required to complete payment within a period of 7 business days from the receipt of the invoice via email. If you have not received your invoice within 48 hours of the close of the sale, please contact us.

For Buyers in India

Payment can be made in INR only by the following acceptable modes of payment:

- i. Cheque/Demand Draft: To be made in favour of Saffron Art Private Limited
- ii. RTGS/NEFT: Details will be included with the invoice and available upon request
- iii. Credit card: up to INR equivalent of USD 5,000

For Buyers outside India

Payment can be made in USD only by the following acceptable modes of payment:

- i. Cheque: To be made in favour of Saffron Art Private Limited
- ii. Direct wire transfer: Details will be included with the invoice and available upon request
- iii. Credit card: up to USD 5,000
- iv. Payment from an NRE account: The invoice will be raised in USD based on the winning bid value, and the buyer will have to transfer an equivalent INR amount at the bank exchange rate

When will my purchases be delivered/can I collect my purchases?

Purchases shipped out within 10 - 15 business days of the payment being cleared are insured under the terms of Saffronart's insurance policy (please note that frames are not insured). If there is an expected delay in dispatch,

the buyer will be informed of the delay via email, unless the buyer has indicated an alternative preferred mode of communication.

Buyers may choose to collect their purchases from the Saffronart office in Mumbai. In such cases, buyers are requested to make an appointment to collect purchases within 10 - 15 business days of completion of all payments and documentation formalities. Buyers who have completed payment formalities and have not taken delivery of their lots from Saffronart within 30 days of the completion of payment formalities will be charged storage and insurance at applicable rates.

What documentation will I receive with my purchases?

Upon confirmation of delivery or receipt of shipment, we will send you the invoices for your purchases along with any relevant documentation for the lot that has been mentioned in the lot details. Please note that Saffronart does not issue any authenticity certificates and does not provide artist authenticities either.

What if my shipment reaches damaged?

All purchases from this sale are final. In the unlikely event of your receiving a damaged product, please notify Saffronart directly within five days of receipt of the lot. Please call or email us at any of our locations

mentioned in the "Sales and Enquiries" section. If Saffronart does not receive any notification within 7 business days of delivery, it shall be assumed that the lot has been received in good condition, and no claims will be entertained.

What are some of the symbols used next to the lots on auction?

- (i) Lots marked with Δ indicate that Saffronart owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.
- (ii) Lots marked with \clubsuit are not situated in India and therefore, may only be bid for and purchased in USD. Persons residing in India, wishing to bid in USD must be eligible under the various foreign exchange regulations to make payments overseas. Please contact Saffronart for further details.

How do I participate in your next auction?

If you would like to register to bid or consign to any of our upcoming auctions please contact any of our locations listed in the "Sales and Enquiries" section.

If you would like to stay informed of Saffronart's upcoming events, please register with us online at saffronart.com

CONDITIONS FOR SALE

These conditions for sale set out the terms on which **We** offer the **Lots** listed in the **Auction Catalogue** for sale on behalf of the seller, and if you make a successful bid, will form a contract for sale between you and the seller.

By participating in this online auction, you acknowledge that you are bound by these conditions for sale as listed below and on the **Website**. You will find a glossary at the end explaining the meanings of the words and expressions which are in **bold**.

1. Our role as the agent of the Seller

- 1.1 **We** undertake to sell the **Lots** through this online auction as agents for and on behalf of sellers. Unless stated otherwise, **We** have no ownership interest in any **Lot** in this online auction.
- 1.2 Making a bid online constitutes an irrevocable offer to purchase the **Lot** and the acceptance of a bid as the winning bid by **Us** shall result in an enforceable contract of sale between **Us**, acting solely as the agent of the seller, and the winning bidder.

2. Catalogue Descriptions and Condition of Lots

- 2.1 **We** offer all **Lots** for sale at the online auction on an "as is" basis, meaning that each **Lot** is sold with all existing faults and imperfections. **We** encourage all potential buyers to inspect each item carefully before bidding.
- 2.2 Any statements made by **Us**, including by **Our** representatives/employees, about any **Lot**, whether orally or in writing, concerning attribution of such **Lot** to, for example, any school of art or craftsmanship, country or origin, history, provenance or condition, are only expressions of **Our** opinion or belief. Such opinions or beliefs have been formed honestly in accordance with the standard of care expected of an auction house, having due regard to the estimated value of each **Lot**. **We** have not carried out any exhaustive

research or analysis on any **Lot** to be sold in this online auction, and potential buyers should seek appropriate advice on the condition of each **Lot** from their own professional advisors.

- 2.3 For the convenience of bidders, **We** provide condition reports on **Lots** upon request free of charge. The report includes **Our bona fide** opinion on the condition of the **Lot** and is not an alternative to viewing and inspecting a **Lot** by a bidder, or a bidder's duty to seek independent advice on the **Lot**, including its description, condition and authenticity.
- 2.4 The bidders undertake to:
 - i. inspect and satisfy themselves prior to the online auction as to the condition and description of the **Lot**;
 - ii. rely on their own judgment as to whether the **Lot** matches its description; and
 - iii. not rely on an illustration of any Lot given in the **Auction Catalogue**.
- 2.5 Size description/s of all the **Lots** featured in the **Auction Catalogue** are approximate. **We** encourage all potential buyers to inspect each item carefully before bidding.
- 2.6 Neither **We** nor any of **Our Affiliates**, agents, representatives, employees or directors shall be liable for errors or omissions in any of the representations made in the **Auction Catalogue** or otherwise, with respect to the authenticity, description or condition of any **Lot** for sale through the online auction.

3. Viewing the Lots and Bidder Registration

- 3.1 All **Lots** for sale are featured in the **Auction Catalogue**. The number listed next to each image is the lot number and should be used as a reference during bidding, or for any information

- requests. The **Lots** in this sale may be viewed through any of the following:
- i. Previews and Viewings – details listed in the “Sales and Enquiries” section;
 - ii. The Online **Auction Catalogue**;
 - iii. The Printed **Auction Catalogue**; and
 - iv. The Mobile **Auction Catalogue**
- 3.2 **We** may withdraw any **Lot** before, during, or after the online auction, if **We** have reasons to believe that the authenticity of the **Lot** or the accuracy of the description of the **Lot** is in doubt, or if there is a breach of **Our** terms of business, or if **We** otherwise believe, in **Our** sole discretion, that it would be improper to include the **Lot** in the auction.
- 3.3 All **Lots** shall be sold subject to the **Reserve Price**. If the winning bid is below the **Reserve Price**, the **Lot** shall be considered unsold. The **Reserve Price** on each **Lot** shall be confidential and **We** shall have no obligation to disclose the same to any bidder. **Lots** sold in “Absolute Auctions” or marked as sold with “No Reserve” are not subject to a **Reserve Price** and will be sold to the highest bidder, irrespective of the bid amount.
- 3.4 **We** have the sole and absolute discretion to: (i) determine the form and content of the descriptions of **Lots** in the **Auction Catalogue**, (ii) granting bidding access to a bidder, (iii) recording, rejecting or accepting bids, and (iv) deciding which bid constitutes the winning bid, if any.
- 3.5 Online bidding access, and access to the **MobileApp** and the telephone bidding facility, shall be given at **Our** discretion and **We** may set limits on the number of bids that may be made by a bidder and/or require payment guarantees or deposits as a precondition to giving bidding access to a bidder. Bidders will be informed of their bidding limits, if any, and will not be allowed to bid further if their bidding limit has been exhausted.
- 3.6 Bid updates and time extensions, if any, shall be updated on the **Website**. On the **Website**, bidders may refresh bidding values by clicking on

the “Refresh” icon or the re-load/refresh buttons on their browsers, to view latest bid updates and time extensions, if any. **We** shall evaluate the bid histories of specific **Lot** groups periodically to preserve the efficacy of the auction process. This exercise may be conducted by **Us** internally or through third parties solely at **Our** discretion.

- 3.7 All bidders are required to provide complete and accurate invoicing details to **Us** at the time of registration for the auction and invoicing details once registered will not be changed. The bidder shall be invoiced based on details provided at the time of registering for the auction. New bidders are advised to register at least 48 hours prior to the bid. Know-Your-Customer (KYC) documents and/or financial reference letters are required for individual and corporate clients and we will not grant bidding access if the bidder registration and KYC procedures are not complete.

4. Bidding

- 4.1 For the convenience of bidders, in particular bidders who are placing bids on more than one **Lot**, **Lot** groups are scheduled to close at different times during the auction.
- 4.2 The bidding for various **Lot** groups shall be closed in accordance with the bid closing schedule. However, a bid can be recorded by **Us** in the 2 minutes prior to the closing time of the **Lot**. The closing time for such **Lot** shall be extended to a time that is 2 minutes after the time that the last bid was made. In the event of extension of closing time in accordance with this paragraph, bidding on the **Lot** shall only end if no bid is recorded by **Us** for a continuous period of 2 minutes. Bidders are advised to click on the “Refresh” icon on the **Website** page being viewed by them or on the “Refresh” button in the browser at regular intervals (in accordance with the provisions of paragraph 4.4 below) for updates on latest bids and time extensions, if any.
- 4.3 The **Website** shall also contain a “My Auction” filtered view of the **Auction Catalogue** and the bidder may click on this link to access information on all bids made by the bidder in respect of various **Lots**. For ease of tracking bids, bidders are advised

to assign bidding nicknames to themselves. The **Website** shall contain the bid history for each **Lot**, being the bid amounts that have been recorded since the start of the auction till the current highest bid; and a countdown clock indicating the amount of time available for placing bids before the closing time.

- 4.4 The bid history, current bid and countdown clock shall be accurate at the time of downloading of those values. However, such information shall not reflect any changes in the bid history, current bid and/or countdown clock that may have occurred during the time taken for this information to reach the bidder’s computer from **Our** server. The most updated bid values shall be shown only when the information on bid values is refreshed, which shall happen either automatically, or when a bidder clicks on the “Refresh” icon on the **Website** page, or on the “Refresh” or “Reload” button on his/her internet browser. After the values on the page have been refreshed, any changes in the bid history shall not be visible to the bidder until the values are refreshed again, whether automatically on the **Website**, or by the bidder.
- 4.5 When the countdown clock counts down to zero, in the case where the closing time in respect of a particular **Lot** has been extended by a further 2 minutes pursuant to paragraph 4.2 above, the countdown clock may not reflect such extension. The bidder may wait for the values on the page to refresh automatically on the **Website**, or click on the “Refresh” icon on the page, or on the “Refresh” or “Reload” button on his/her internet browser after the countdown clock has counted down to zero to determine whether the closing time has been extended for that **Lot**.
- 4.6 The countdown clock combined with the current highest bid as shown on the bid history on the **Website** shall only be an indication of the highest bid amount at the time when the values on the **Website** were refreshed in the manner set out in paragraph 4.5 above. Should bidders want more frequent updates, they are advised to refresh values as described in paragraph 4.5 above in order to view the most updated bid history and countdown clock.

- 4.7 Bidders may download the **MobileApp** onto any mobile device that supports Android and iOS, and use it to place advance bids. To avail of this service, you must be registered as a bidder. **We** do not accept any liability in the unlikely event that a bid through the **MobileApp** is not executed or executed incorrectly.
- 4.8 The foreign currency exchange rate used is constant during the auction, and has currently been set at 1:66 (USD:INR). Prior to the start of the auction, **We** may at **Our** discretion change the exchange rate used, based on fluctuations in market exchange rates. The estimates for individual **Lots** have been ‘rounded off’ for ease of reference and may not reflect the exact exchange rate used for bid calculations.
- 4.9 **Technical Downtime:** In the unlikely event that the **Website** or **MobileApp** is inaccessible to bidders or partially disabled due to **Technical Downtime** at any time during the half an hour prior to the scheduled closing time of the auction for any of the **Lot** groups, the closing time of that **Lot** group and subsequent **Lot** groups will be extended by the duration of such **Technical Downtime**. In case the **Technical Downtime** extends beyond the closing time for a particular **Lot** group, the **Website** and the **MobileApp**, as the case may be, shall, after the **Technical Downtime**, show the auction for the particular **Lot** group as closed. However, the closing time for such **Lot** group and subsequent **Lot** groups shall be extended by the duration of the **Technical Downtime** and appropriate details of the extension shall be published on the **Website** shortly after recovery from the **Technical Downtime**. Bids recorded prior to any **Technical Downtime** will be treated as valid. **We** shall not be liable for any loss of information due to the **Technical Downtime**. The data logs of **Our** server will determine the duration of the **Technical Downtime** and any determination made by **Us** in respect of extension of the closing time shall be final.
- 4.10 Due to the nature of internet and/or mobile traffic, there may be an unpredictable time-lag between a bidder placing a bid, and that

bid being received by **Us**. Therefore, although a bidder may have placed his/her bid prior to the closing time, the bid may be received by **Us** after the closing time for the **Lot** in respect of which the bid has been placed and shall, in such an event, be rejected. In order to prevent bids being rejected in such a manner, bidders may set proxy bids/automatic bids on **Lots** which the bidder wishes to bid for.

4.11 Proxy bids may be recorded with **Us** 12 hours prior to the closing time, subject to the other provisions of these conditions for sale, including any limits imposed by **Us** on the number of bids that a bidder may place. Proxy Bids are accepted from bidders once they have been given bidding access for the auction and may be entered prior to auction start and up until the auction closes.

4.11a Once a bid is registered in **Our** system, whether placed by an active bidder or by proxy, it is immediately and automatically displayed for all registered users to see.

4.12 Bidders are advised to keep their login ID and password secure at all times. **We** will hold the bidder responsible for all bids placed using their login ID and password, whether via the **Website** or through the **MobileApp**. Bidders choosing to bid via telephone are advised to re-set their passwords at the close of the auction.

4.13 **Our** employees may not bid in the auction once the auction has started. They may, however, submit an absentee/proxy bid for an amount which may be equal to or above the lower estimate of a **Lot** before the auction commences. Once the auction has started, they may not increase their bid or alter it in any way. **Our** employees may also bid in charity auctions that are held on the **Auction Platform**.

4.14 **Our** auction platform does not allow any bids to be placed by **Us** on behalf of a seller. All bids recorded are from registered bidders.

4.15 **We** have the right to exercise reasonable discretion in setting bid increments, refusing any bid, advancing the bidding, withdrawing or

dividing any **Lot**, combining any two or more **Lots**, and in the case of error or dispute, during or after the sale, determining the successful bidder, continuing the bidding, cancelling the sale or reoffering and reselling the item in dispute. If any dispute arises after the sale, then, in the absence of any evidence to the contrary, the sale record maintained by **Us** will be conclusive.

4.16 **We** reserve the right not to award the winning bid to the bidder with the highest bid at the closing date if **We** deem it necessary to do so.

4.17 **We** shall retain the right to display the results of the sale and **Lot** details sold by **Us**, including catalogue descriptions and prices on the **Website** at all times, including after the completion of the sale. **We** regret that **We** cannot agree to requests to remove these details from the **Website**.

4.18 At **Our** discretion, proxy bids submitted on “no reserve” **Lots** will be executed at a minimum of 10% of the lower estimate of the relevant **Lot** if there is no competing bid, and provided that the proxy bid amount is greater than such minimum value. Notwithstanding the above, in the event that there is a bid lower than such minimum value and there is no competing higher bid, then **We** may, at **Our** discretion, execute the **Lot** at such lower value.

4.19 The closing bid is considered a winning bid, only if the bid equals or exceeds the **Reserve Price**. If the closing bid on a particular lot is below the **Reserve Price**, it will not be considered a winning bid and the lot will be deemed unsold. However, if the closing bid belongs to a proxy bidder and is below the **Reserve Price**, but the proxy bidder’s maximum bid price exceeds or equals the **Reserve Price**, then the lot will be sold to the proxy bidder at the **Reserve Price**.

5. Completing the Purchase

5.1 **We** will raise invoices on the winning bidder for the sale price and **Buyer’s Premium**, applicable taxes on sale of **Lots** and other additional charges that may be incurred by **Us**, if any, including shipping and handling of the **Lot** and additional levies.

5.2 The title to the **Lot** shall pass from the seller to **Us** outside the territory of the United States of America.

The title to the **Lots** purchased shall pass to the winning bidder at the time that bidding is closed for each **Lot** and such winning bidder shall thereafter assume full risk and responsibility for such **Lot**. In any event, the **Lots** purchased will not be released or shipped out to the winning bidder or his/her representative until the winning bidder has fulfilled his payment and other obligations as described in these conditions for sale.

5.3 In respect of each sale at the auction, **We** shall charge a **Buyer’s Premium** calculated at the rate of (i) 15% of the winning bid value on each lot up to and including USD 700,000 and (ii) 10% of the winning bid value in excess of USD 700,000. For loose stones, the Buyer’s Premium is calculated at 10% of the winning bid value. For **Lots** being shipped from India, a service tax on the **Buyer’s Premium** shall be to the account of the winning bidder. This is applicable for deliveries within India as well as overseas.

5.4 Irrespective of the currency in which the bidders have placed their bids, winning bidders located in India will be invoiced in INR and all other winning bidders will be invoiced in USD. Payments must be made in the currency on the invoice in any of the following modes of payment.

For INR payments

1. Cheque/Demand Draft
2. RTGS/NEFT
3. Credit card: up to INR equivalent of USD 5,000

For USD payments

1. Cheque
2. Direct wire transfer
3. Credit card: up to USD 5,000

NOTE: Payments in excess of USD 5,000 (or its INR equivalent) must be made through a wire transfer or cheque. **We** and **Our Affiliates** will not be held responsible for any refusal or failure to accept modes of payment not outlined above.

5.5 The winning bidder shall pay the sale price and **Buyer’s Premium** in full (including applicable taxes and other charges, if any) within 7 business days from the closing date of the auction. No shipment or delivery of the **Lots** will be made to the winning bidder if the sale price and **Buyer’s Premium** (including applicable taxes and other service charges, if any) are not received by **Us** and until all proper documentation in connection with the sale of the **Lot** has been completed. Payments will not be accepted from any parties other than the winning bidder as recorded on the invoice.

5.6 The winning bidder acknowledges that **We** will abide by any export restrictions that may apply in the countries from where specific **Lots** will be shipped. The winning bidder shall also be responsible to ensure that the concerned **Lot** is freely importable into his/her country or to the country where the destination for delivery (as specified by the winning bidder) is located. If the winning bidder or **We** become aware of any restrictions to such import subsequent to the completion of the auction, the winning bidder shall provide an alternate delivery destination to **Us**. All costs associated with the process of delivery and storage (when required) of the **Lot** shall be borne by the winning bidder. The **Lot(s)** shall be handed over to the winning bidder or his nominee only upon full payment of all such costs.

5.7 **Lots** marked as “Art Treasures” under the Antiquities and Art Treasures Act of 1972 cannot be exported outside India. If you are the successful bidder for any such **Lot**, you agree not to export such **Lot** outside India. Each winning bidder is solely responsible for meeting the requirements of the Antiquities and Art Treasures Act of 1972 or any related state legislation. Please note that the **Lots** are marked for your convenience only, and **We** do not accept any liability for errors or for failing to mark the **Lots**.

5.8 Non payment: In case payments are not received within 7 business days of each invoice, **We** shall treat the same as a breach of contract of sale by the winning bidder, and the seller may, in such an event, authorise **Us** to take any steps (including

the institution of legal proceedings), as it may deem to be appropriate to enforce payment by the winning bidder. In addition, the winning bidder will be charged demurrage at 1% of the total value (winning bid plus **Buyer's Premium**), or INR 10,000 per month, whichever is higher, till the date of actual payment.

5.9 Failure to collect: If the winning bidder informs **Us** that he/she wishes to collect the **Lot** from **Us** in person and if such **Lot** is not collected by the winning bidder within 30 days of the payment formalities being completed, **We** shall arrange for storage of the **Lot** at the winning bidder's expense, and shall only release the **Lot** after payment has been made, in full, of the sale price and **Buyer's Premium**, including storage and insurance at applicable rates.

5.10 **We** shall be entitled to exercise a lien on the **Lot** for payment of any sums due to **Us** from the winning bidder, including the sale price, **Buyer's Premium** or costs relating to storage and insurance where they are to be borne by the winning bidder, in relation to any **Lot** purchased by the winning bidder.

6. Authenticity Guarantee

6.1 **We** provide a limited guarantee on the authenticity of the **Lots** for a period of one year from the date of the auction of such **Lots**. Under this limited guarantee, **We** only guarantee characteristics or features mentioned in all capital letters in the heading of the "Description of the Property" in the **Auction Catalogue** (in the case of the **MobileApp Auction Catalogue**, the characteristics or features mentioned in all capital letters may be displayed in a position other than the heading) till such time that the **Lot** is in **Our** possession. **We** do not guarantee any other attribute of such **Lot**.

6.2 In the unlikely event that within one year from the sale of the **Lot** through auction, it is proved by the winning bidder, to **Our** reasonable satisfaction, that the **Lot** was not authentic and if, in **Our** opinion, bidders being aware of such error or omission would have bid significantly less than the actual sale price, **We** shall be entitled

to rescind the sale, and the seller will be liable to refund to the winning bidder the sale price paid for the **Lot**.

6.3 The guarantee above shall be subject to the following conditions:

- (i) the claim is made by the winning bidder as registered with **Us** (the benefit of the claim is not assignable to any subsequent owners or others who may acquire or have an interest in any of the **Lots**);
- (ii) the concerned property in the **Lot** is returned to **Us** in the same condition that it was in at the time of delivery of such property in the **Lot** to the winning bidder; and
- (iii) the concerned property in the **Lot** is indisputably the same as purchased through the auction;

Once **We** obtain the refunded amount from the seller, **We** shall forward the same along with the amount charged by **Us** as the **Buyer's Premium** to the winning bidder. **We** shall not be accountable to the winning bidder for any taxes, shipping, handling or any other charges that may have been applicable at any time from the sale of the **Lot** till the claim.

6.4 All such claims will be handled on a case-by-case basis, and in the case of an authenticity claim, will require that examinable proof, which clearly demonstrates that the **Lot** is not authentic, is provided by an established and acknowledged authority. **Our** decision in respect of such claims shall be final and binding.

6.5 In all cases, **We** retain the right to consult with, at the expense of the winning bidder, two recognised experts in the field (such experts being mutually acceptable to **Us** and the winning bidder), to examine the **Lot** under question before deciding to rescind the sale and offer the refund under the guarantee set out above. The opinion of the experts shall not be binding on **Us**.

6.6 In the event of the seller's failure to refund the proceeds as stated in this paragraph, the winning bidder shall return the concerned property in the **Lot** to **Us** and authorise **Us** as its agent to

initiate legal proceedings against the seller. Any such steps taken or legal proceedings instituted by **Us** against the seller shall be to the cost of the winning bidder.

7. Privacy of Personal Information

We will maintain the confidentiality of your personal information as disclosed to **Us** and undertake to not disclose such information to any third party, unless otherwise required by law or a governmental authority.

8. Extent of Our Liability

8.1 **We** have an obligation to refund the sale price and **Buyer's Premium** to the winning bidder only in the circumstances described above (in paragraph 6). Damages to, or losses or loss in value of any of the **Lots** (excluding frames) incurred during shipping and transit are covered as per the insurance policy obtained by **Us**. In case the winning bidder opts out of insurance coverage arranged for by **Us**, **We** shall not entertain any claims for damage or loss during shipping and transit. Subject to the authenticity guarantee above, neither **Our** suppliers nor **Us**, nor any of **Our** employees or agents, shall be responsible, either for the correctness of any statements as to the authorship, origin, date, age, attributes or genuineness of any **Lot** in the sale, or for any mistakes in the description of the **Lots**, or for any faults or defects in the **Lots**, or for any other act or omission whatsoever. **We** offer no guarantee or warranty other than the limited guarantee set out in paragraph 6 above.

8.2 The rescission of the sale and the refund of the total sale price paid by the winning bidder is the sole remedy that may be sought by a winning bidder, and such remedy is exclusive and in lieu of any other remedy which may otherwise be available under law. **We** shall not be liable for any incidental or consequential damages incurred or claimed.

9. Copyright

All content of **Our Auction Catalogue**, the print catalogue, eCatalogue and content on the **Website** and the **MobileApp** are copyright protected in favour of "Saffronart". All trademarks, names, brand names, etc. used in the print **Auction Catalogue** and on the

Website and the **MobileApp** are either trademarks or registered trademarks of Saffronart, or of their respective owners. Any rights not expressly granted herein are reserved. No image, illustration or written material may be used or required without **Our** prior written permission. **We** and the seller(s) make no representation or warranty that the winning bidder of a **Lot** will acquire any copyright or other reproduction rights in it.

10. Legal Notices

10.1 **We** may validly serve a bidder with a legal notice, if required, by the following means:

- (i) sending an email to the email address disclosed by the bidder to **Us**; or
- (ii) sending a courier to the address disclosed by the bidder to **Us**.

10.2 Such legal notice shall be deemed to have been properly served:

- (i) in the case of email transmission: on the date of the transmission; and
- (ii) in case of transmission by courier: 2 business days after the dispatch of the notice by courier.

11. Severability

If any part of these conditions for sale is found by any court of law to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall be enforceable to the fullest extent permissible by law.

12. Governing Law and Jurisdiction

12.1 These conditions for sale are subject to the laws of:

- (i) India, in the event that the seller is located in India; and
- (ii) The United States of America, in the event that the seller is located in any jurisdiction other than in India.

Such laws shall apply to the construction of the conditions for sale and to the effect of the provisions thereof.

12.2 All parties are subject to the exclusive jurisdiction of courts at:

- (i) Mumbai, Maharashtra, India, in the event that the seller is located in India; and
- (ii) New York, USA, in the event that the seller is located in any jurisdiction other than in India.

BIDDING INCREMENTS

Bidding begins below the lower estimate, and increases in steps, or increments. The next valid bid is based on the increments listed below. If bidders enter a proxy bid online, the next bid is placed at the minimum incremental value.

Below \$ 5001 <ul style="list-style-type: none"> • By \$ 100 up to \$ 1,000 • By \$ 150 up to \$ 2,500 • By \$ 250 up to \$ 5,000 	\$100,001 – \$500,000 <ul style="list-style-type: none"> • By \$ 10,000 up to \$ 150,000 • By \$ 15,000 up to \$ 200,000 • By \$ 20,000 up to \$ 250,000 • By \$ 25,000 up to \$ 500,000
\$ 5,001 – \$ 10,000 <ul style="list-style-type: none"> • By \$ 500 up to \$ 7,500 • By \$ 750 up to \$ 10,000 	\$500,001 – \$ 1,000,000 <ul style="list-style-type: none"> • By \$ 50,000 up to \$ 750,000 • By \$ 75,000 up to \$ 1,000,000
\$10,001 – \$50,000 <ul style="list-style-type: none"> • By \$ 1,000 up to \$ 15,000 • By \$ 1,500 up to \$ 25,000 • By \$ 2,500 up to \$ 50,000 	\$ 1,000,001 – \$5,000,000 <ul style="list-style-type: none"> • By \$ 100,000 up to \$ 2,000,000 • By \$ 150,000 up to \$ 3,000,000 • By \$ 200,000 up to \$ 4,000,000 • By \$ 250,000 up to \$ 5,000,000
\$ 50,001 – \$ 100,000 <ul style="list-style-type: none"> • By \$ 5,000 up to \$ 75,000 • By \$ 7,500 up to \$ 100,000 	

INR increments are subject to change depending on the exchange rate for the auction.

1. I agree and consent to paying the Buyer's Premium calculated at the rate of 15% of the Winning Bid value up to and including USD 700,000, and 10% of the Winning Bid value in excess of USD 700,000. All applicable duties and taxes, and shipping and handling charges shall be borne by me.
2. I understand that if Saffronart receives identical absentee/proxy Bids, and if these Bids are the highest for the Lot, Saffronart will sell the Lot to the Bidder whose Bid it received and accepted first.
3. I understand that absentee/proxy Bids submitted on "no reserve" lots will be executed at a minimum of 10% of the lower estimate (the "Minimum Value"), if there is no competing Bid, and the absentee/proxy Bid amount is greater than the Minimum Value.

For New Bidders

If you have not previously registered with saffronart.com, please create a username on our website. To participate in this auction, you will have to pre-register with your login details. When contacted by our representative, please provide a proof of identity and address document, such as a copy of an official photo identity card (either a PAN Card, National Identity Card, Passport or Driver's Licence). Once your documents are verified, you will be given access to bid. You may also call our auction helpline at +91 22 2432 2898.

FINE JEWELS AND OBJETS
ONLINE AUCTION | 18 – 19 OCTOBER 2016

CLOSING SCHEDULE

Auction Closing

For your convenience, especially if you are bidding on multiple lots, groups of lots are scheduled to close at different times on 19 October, 2016.

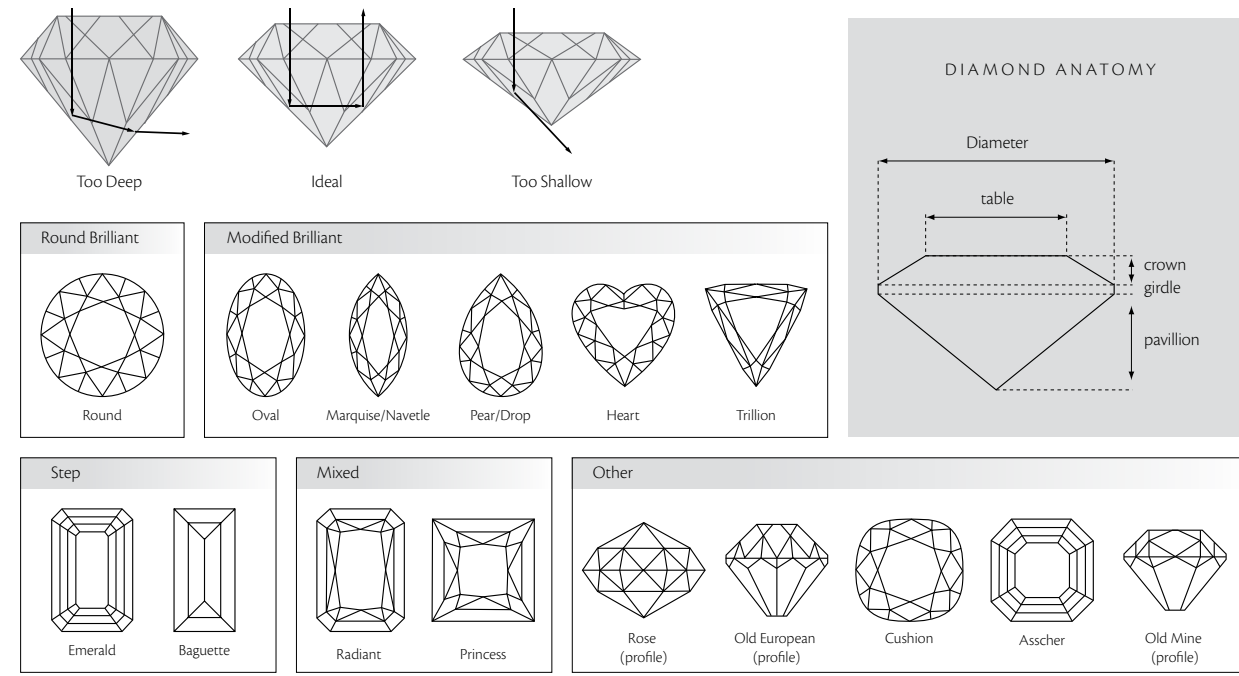
Pre-determined groups of lots will close according to the bid-closing schedule below unless a bid is recorded within a span of 2 minutes prior to the lot's scheduled closing time. In this case, the countdown clock for that lot will be reset to 2 minutes and the lot closing time will be extended accordingly. Bidding on any lot will only end if there is no bid recorded for a span of 2 minutes.

Lots have been allotted into groups, and the closing schedule for the various groups is as follows:

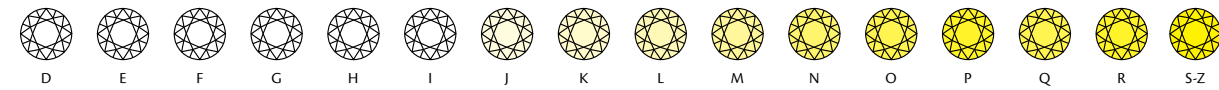
Groups	Lot Number	Closing Time (India)	Closing Time (US Eastern)	Closing Time (US Pacific)	Closing Time (UK)	Closing Time (Japan)	Closing Time (Hong Kong)
1	1-18	7.30 PM	10 AM	7 AM	3 PM	11 PM	10 PM
2	19-37	7.50 PM	10.20 AM	7.20 AM	3.20 PM	11.20 PM	10.20 PM
3	38-53	8.10 PM	10.40 AM	7.40 AM	3.40 PM	11.40 PM	10.40 PM
4	54-76	8.30 PM	11 AM	8 AM	4 PM	12 AM (20 Oct, 2016)	11 PM
5	77-93	8.50 PM	11.20 AM	8.20 AM	4.20 PM	12.20 AM (20 Oct, 2016)	11.20 PM

DIAMOND GUIDE

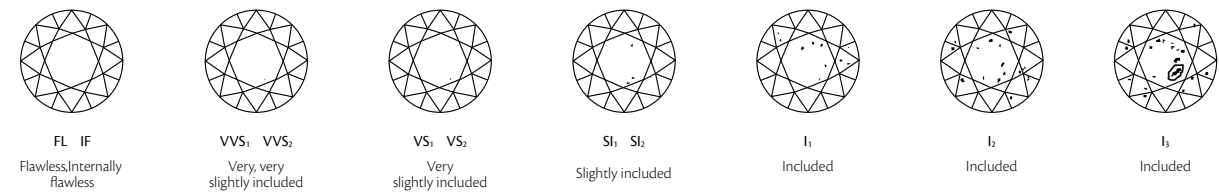
CUT



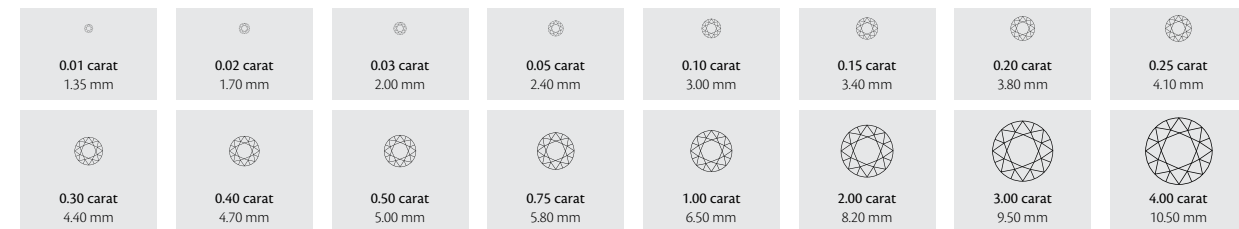
COLOUR



CLARITY



CARAT



RING SIZES

AMERICAN	ENGLISH	METRIC (mm)
½	A	37.8252
¾	A½	38.4237
1	B	39.0222
1¼	B½	39.6207
1½	C	40.2192
1¾	C½	40.8177
2	D	41.4162
2¼	D½	42.0147
2½	E	42.6132
2¾	E½	43.2117
3	F	43.8102
3¼	F½	44.4087
3½	G	45.0072
3¾	G½	45.6057
4	H	46.2042
4¼	H½	46.8027
4½	I	47.4012
4¾	I½	47.9997
5	J	48.5982
5¼	J½	49.1967
5½	K	49.7952
5¾	K½	50.3937
6	L	50.9922
6¼	L½	51.5907
6½	M	52.1892
6¾	M½	52.7877

AMERICAN	ENGLISH	METRIC (mm)
6¾	N	53.4660
7	N½	54.1044
7	O	54.7428
7¼	O½	55.3812
7½	P	56.0196
7¾	P½	56.6580
8	Q	57.2964
8¼	Q½	57.9348
8½	R	58.5732
8¾	R½	59.2116
9	S	59.8500
9¼	S½	60.4884
9½	T	61.1268
9¾	T½	61.7652
10	U	62.4026
10¼	U½	63.0420
10½	V	63.6804
10¾	V½	64.3188
11	W	64.8774
11¼	W½	65.4759
11½	X	66.0744
11¾	X½	66.6729
12	Y	67.2714
12¼	Y½	67.8699
12½	Z	68.4684

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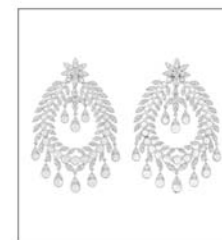
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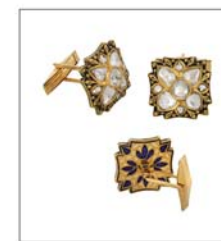
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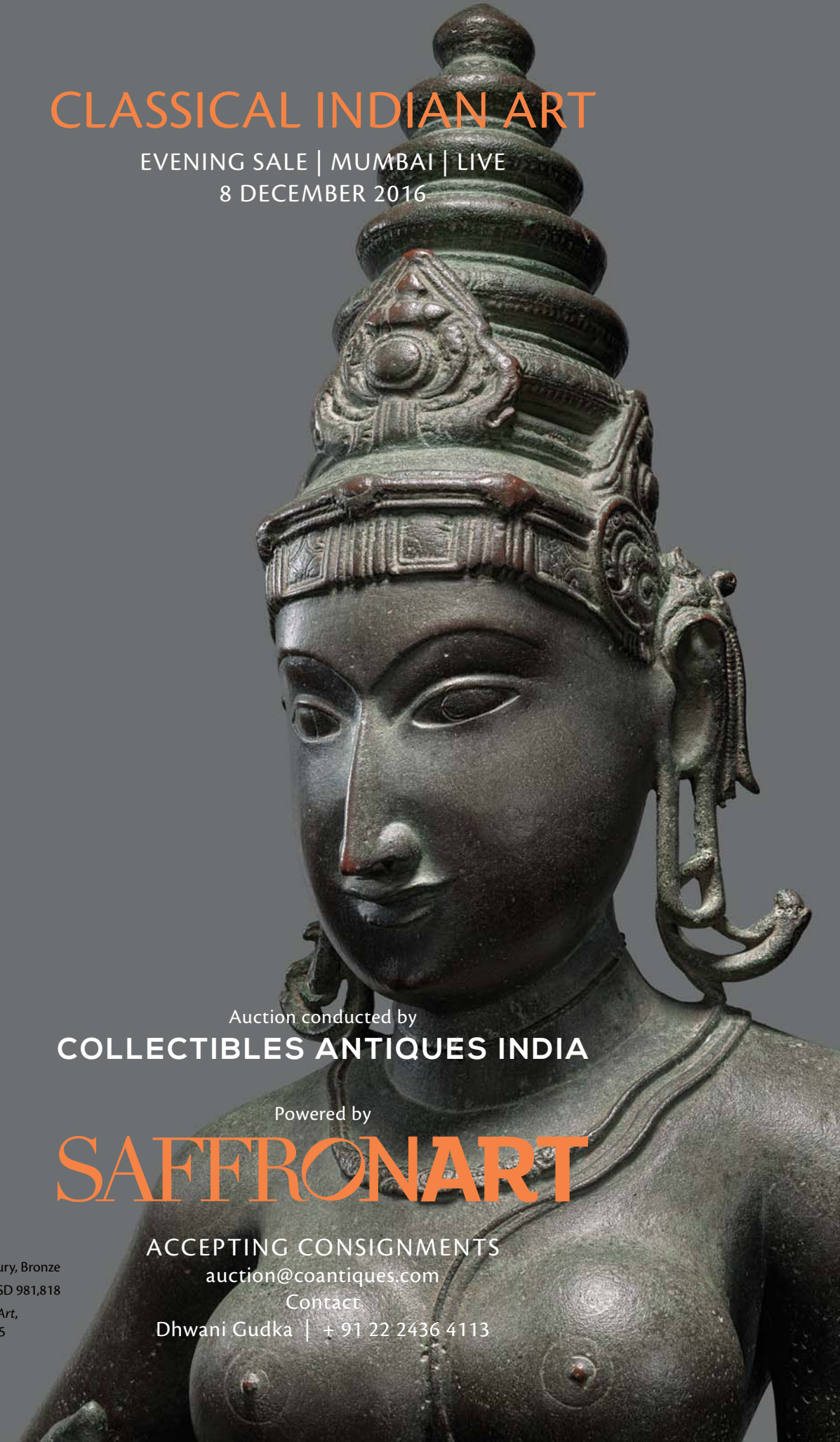
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