ABSENTEE/PROXY BID FORM

To enter absentee/proxy bids, please sign the completed form and email it to auction@saffronart.com, or fax it to +91 22 2432 1187. You may also submit absentee/proxy bids online. For additional information, please refer to our "Frequently Asked Questions (FAQs)" section at the back of the catalogue or on the Saffronart website.

"I request Saffronart, without legal obligation on its part, to bid on the Lots listed below, up to the maximum price I have specified. I agree that my Bid will be treated as an offer and is subject to the Conditions for Sale listed in the catalogue and on saffronart.com. I understand that Saffronart is accepting written Bids for the convenience of clients and I will not hold it liable for failure to record my Bid. I understand that a maximum Bid, once recorded, may not be cancelled."

Please print clearly in capital letters. Please mention the lot number and description accurately (artist name, title). Bidders are required to provide all invoicing details prior to the sale. The bidder as registered with Saffronart will be invoiced, and no invoices will be changed after the sale.

Lot No.	Artist/Description	Maximum Bid Amount in USD / INR

Name: Email:

Address:

City: Pin/Post Code: Country:

Tel (mobile): Tel (office/home):

Saffronart username:

Signature

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

- By $100 up to $1,000
- By $150 up to $2,500
- By $250 up to $5,000

$5,001 – $10,000

- By $500 up to $7,5000
- By $750 up to $10,000

$10,001 – $50,000

- By $1,000 up to $15,000
- By $1,500 up to $25,000
- By $2,500 up to $50,000

$50,001 – $100,000

- By $5,000 up to $75,000
- By $7,500 up to $100,000

$100,001 – $500,000

- 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

$500,001 – $1,000,000

- By $50,000 up to $750,000
- By $75,000 up to $1,000,000

$1,000,001 – $5,000,000

- 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

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 20% of the winning bid value on each lot up to and including USD 1,000,000; 15% of the winning bid value in excess of USD 1,000,000 up to and including USD 1,600,000; and 12% of the Winning Bid in excess of USD 1,600,000. 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.