

Contemporary South Asian Art Sees Strong Demand with Saffronart's Summer Online Auction

Saffronart's [Summer Online Auction](#) concluded on the 7th June, achieving a total sale value of INR 22.68 crores (USD 3.5 million). Works by Valay Shende, Atul Dodiya, Adeela Suleman, Tayeba Begum Lipi, Arunkumar H G, Senaka Senanayake, Surendran Nair and Dhananjay Singh saw enthusiastic bidding and exceeded their pre-sale estimates. 74% of the contemporary lots on offer were sold. The auction, which featured a selection of works by artists from the South Asian subcontinent, reflected Saffronart's efforts at repositioning a market that has been seeing a slow revival.



Viewings at Saffronart, New Delhi, for the Summer Online Auction 2017

Valay Shende's Lot 92, *Untitled*, a sculpture of a buffalo made from welded metal discs, sold at INR 43 lakhs (USD 67,500) against an estimate of INR 30 – 35 lakhs (USD 46,875 – 54,690). The artist's claim to fame is his highly successful public sculpture, *Dabbawalla*, at Haji Ali in Mumbai. **Lot 75, Atul Dodiya's *Five Drips from Vesuvius*, sold at 33.8 lakhs (USD 52,800)** against a pre-sale estimate of INR 16 – 22.4 lakhs (USD 25,000 – 35,000). Dodiya's painting incorporates text in a conceptual form, and is a tribute to Girish Dahiwal, an artist from Mumbai. **Lot 64, a 1984 oil on canvas by Sri Lankan artist Senaka Senanayake sold at INR 7.29 lakhs (USD 11,400)**, crossing its upper estimate of INR 6.4 lakhs (USD 10,000). **Lots 66 and 69, installations by Pakistani artist Suleman and Bangladeshi artist Lipi, sold at INR 5.95/USD 9,300 (pre-sale estimate: INR 2.56 – 3.8 lakhs/ USD 4,000 – 6,000) and INR 5.37 lakhs/USD 8,400 (pre-sale estimate: INR 3.8 – 5.1 lakhs/USD 6,000 – 8,000) respectively.**

CEO Hugo Weihe commented on the sale results: "*The results of Saffronart's Summer Online Auction point to an encouraging trend. The market for contemporary Indian art is seeing a revival, with collectors showing interest in standout works by top-tier artists. Contemporary artists are increasingly in the spotlight due to the combined efforts of biennales, art foundation, art fairs, galleries and museums in South Asia, as well as international institutions which are turning their attention to the region.*"

Among the modernists, works by Ganesh Pyne, B Prabha, Sadanand Bakre and Thota Vaikuntam witnessed energetic bidding. The results show an unexpected interest in artists other than those who have typically led auctions, such as the Bombay Progressives. **Lot 18, *Untitled* by Prabha, sold at INR 24 lakhs/USD 37,800** (pre-sale estimate: INR 9.6 – 11.5 lakhs/USD 15,000 – 18,000). **Lot 36, a 1956 watercolour by Pyne, sold at INR 15.55 lakhs (USD 24,300)** against its initial estimate of INR 7.68 – 9.6 lakhs (USD 12,000 - 15,000). **Lot 10, an abstract oil on canvas by Bakre, sold at INR 12.86 lakhs.** Its pre-sale estimate was 3.8 – 5.1 lakhs. The lots leading the sale—**F N Souza's *The Herald* (lot 39) and Tyeb Mehta's *Falling Figure* (lot 98)—sold at Rs 2 crores (USD 330,012) and 4.27 crores (USD 667,500) respectively.** Both works come from important phases of the artists' careers.

Abha Housego, sale lead and head of Saffronart UK said, *"We were delighted to see renewed interest across the board. Works by the modernists exceeded our expectations, and the enthusiasm for contemporary art was truly heartening. The international audience responded well to the selection. It sends a clear message: that a mix of top-notch works by a range of artists, presented with well-documented information, strikes the right chord with buyers and appeals to a broadening base of collectors."*

Participants were from around the world, with new bidders from Singapore, Bahrain, Bangladesh, Bhutan, Hong Kong and Switzerland. 25% bids were placed through Saffronart's mobile application. The highest bid through the app was for lot 98, Mehta's *Falling Figure*, which is the top lot of the sale. Participation through app doubled from last year to nearly a quarter of the total bidders. 40% of the total sale value, above INR 9 crores (USD 1.4 million), came through bids placed on the mobile app. The app, which allows bidders to participate in Saffronart's live and online auctions while on the move, is increasingly becoming an important platform for bidders.

The *Summer Online Auction* is Saffronart's flagship online auction held in June every year, with viewings in London, New York, New Delhi and Mumbai. The [auction results](#) can be viewed online.

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About Saffronart

A global company with deep Indian roots, Saffronart was founded in 2000 on the strength of a private passion and today Saffronart is a strong and successful international auction house that embraces and drives change.

A platform for fine art and collectibles with years of experience in auctions, Saffronart is committed to serving the growing community of Indian collectors, while also creating a cultural bridge to India for both the global Indian diaspora and the international community at large. Saffronart has set several global benchmarks for online auctions and is the subject of a case study at the Harvard Business School.

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Valay Shende, *Untitled*. Saffronart, Summer Online Auction, 6 - 7 June 2017, lot 92. Image courtesy of Saffronart



Tayeba Begum Lipi, *Untold*. Saffronart, 6 - 7 June 2017, lot 69. Image courtesy of Saffronart



Atul Dodiya, *Five Drips from Vesuvius*, 1998. Saffronart, 6 - 7 June 2017, lot 75. Image courtesy of Saffronart



Senaka Senanayake, *Untitled*, 1984. Saffronart, 6 - 7 June 2017, lot 64. Image courtesy of Saffronart



Adeela Suleman, *Untitled*, 2008. Saffronart, 6 - 7 June 2017, lot 66. Image courtesy of Saffronart.jpg



Tyeb Mehta, *Falling Figure*, 1965. Saffronart, Summer Online Auction, 6 - 7 June 2017, lot 98. Image courtesy of Saffronart



F N Souza, *The Herald*, 1961. Saffronart, Summer Online Auction, 6 - 7 June 2017, lot 39. Image courtesy of Saffronart



B Prabha, *Untitled*, 1964. Saffronart, 6 - 7 June 2017, lot 18. Image courtesy of Saffronart



Arunkumar H G, *Untitled*. Saffronart, Summer Online Auction, 6 - 7 June 2017, lot 83. Image courtesy of Saffronart



Sadanand Bakre, *Untitled*, 1967. Saffronart, 6 - 7 June 2017, lot 10. Image courtesy of Saffronart



Ganesh Pyne, *Untitled*, 1956. Saffronart, 6 - 7 June 2017, lot 36. Image courtesy of Saffronart