

Saffronart's October Auctions Achieve INR 63.63 Crores (USD 8.59 Million) and World Record for Jamini Roy

- **World Record for Jamini Roy in Saffronart's October Live Auction**
- **Edwin Lord Weeks' *A Wedding Procession – Ahmedabad, India* sold for INR 7.99 crores (USD 1.08 million) in Saffronart's October Live Auction**
- **Tyeb Mehta's *Untitled (Blue Bird)* sold for INR 7.54 crores (USD 1.02 million) in Saffronart's October Online Auction**
- **Folk and Tribal works by Jangarh Singh Shyam and Jivya Soma Mashe sold for well over their respective estimates at Saffronart's October Online Auction, showing resurgence in the genre**

Mumbai, 15 October 2021: Saffronart's October Live and Online Auctions concluded on **13-14 October** and achieved a combined sales value of **INR 63.63 crores (USD 8.59 million)**. Both auctions witnessed enthusiastic and fast-paced bidding globally on the phone, the website and via the Saffronart mobile app.

The **Live Auction** closed on 13 October and achieved a total sales value of **INR 45.72 crores (USD 6.17 million)**, with **95% lots sold**.

The auction hammered down a **world record** for a **large tempera on cloth by Jamini Roy (Lot 4)**, which sold for **INR 4.32 crores (USD 583,784)**, making it the **most expensive work sold by the artist in auction globally**.

Edwin Lord Weeks' *A Wedding Procession – Ahmedabad, India*, circa 1885-86 (Lot 33) sold for **INR 7.99 crores (USD 1.08 million)**, making it the **second-most expensive work sold by the artist in auction globally**.

Other highlights from the Live Auction include:

- **Amrita Sher-Gil, *Portrait of Mother*, circa 1930s (Lot 21)**, which sold for **INR 9 crores (USD 1.21 million)**
- **S H Raza, *Triangles*, 1998 (Lot 29)**, which sold for **INR 3.36 crores (USD 454,054)**
- **M F Husain, *Untitled* (Lot 10)**, which sold for **INR 2.64 crores (USD 356,757)**
- **Ganesh Pyne, *Woman Sowing*, circa 1970s (Lot 28)**, which sold for **INR 2.04 crores (USD 275,676)**
- **S H Raza, *Woman with a Tree*, 1953 (Lot 32)**, which sold for **over double its higher estimate at INR 1.19 crores (USD 162,000)**

The **Online Auction** closed on 14 October and achieved a total sales value of **INR 17.91 crores (USD 2.42 million)**, with **83% lots sold**.

The auction was led by **Tyeb Mehta's *Untitled (Blue Bird)*, 2007 (Lot 66)**, a vibrant acrylic on canvas, which sold for **INR 7.54 crores (USD 1.02 million)**.

Other highlights from the Online Auction include:

- **M F Husain, *Living Goddess*, circa 1960s ([Lot 47](#)), which surpassed its higher estimate and sold for INR 99.54 lakhs (USD 134,520)**
- **Rashid Rana, *Red Carpet – 2*, 2007 ([Lot 111](#)), which surpassed its higher estimate and sold for INR 73.26 lakhs (USD 99,000)**
- **Ram Kumar, *Untitled*, 2002 ([Lot 76](#)), which sold for INR 73.26 lakhs (USD 99,000)**
- **Radha Charan Bagchi's *Untitled* ([Lot 58](#)) and Zarina Hashmi's *Silent Night*, 2017 ([Lot 87](#)) both sold for nearly double their lower estimate at INR 29.99 lakhs (USD 40,536)**
- All works by Jangarh Singh Shyam ([Lots 88 – 91](#)) sold for well over their lower estimates
- **Jivya Soma Mashe's *Untitled (The Man Who Would Not Work)* ([Lot 95](#)) and *Untitled (Peacock Seed Sacks)* ([Lot 96](#)) both sold for well over three times their higher estimate at INR 6.26 lakhs (USD 8,460)**

Saffronart CEO and Co-Founder Dinesh Vazirani said, “We are very pleased with the results of our October Live and Online Auctions. The world record achieved by Jamini Roy, along with three incredible works selling for over 1 million dollars each to three different buyers show a positive and encouraging level of growth in the Indian art market today. As we, hopefully, mark the end of a globally challenging period, we remain increasingly committed to our role in helping the art market in India grow even further in the days to come.”

An analysis of the [October Live Auction](#) and [October Online Auction](#) can be viewed on saffronart.com.

ABOUT SAFFRONART

Founded in 2000 by Minal and Dinesh Vazirani, Saffronart is a leading international auction house, and India's most reputed, with over three hundred auctions to its credit. Its flagship gallery is in Mumbai, with offices in New Delhi, London, and New York. At the forefront of selling Indian art, Saffronart has held online and live auctions, exhibitions, and Dialogues in Art, working with collectors, gallerists, and artists to develop a strong market for art and aesthetics. Its focus is to bring transparency to the auction process and provide easy access and information to collectors around the world. Saffronart's services go beyond auctions to include private sales, appraisals, and valuations for clients. Saffronart has set several global benchmarks for online auctions and was the subject of a case study at Harvard Business School in 2005.

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