

Saffronart's Summer Auctions Achieve INR 83.55 Crores (USD 11.36 Million) and World Record

- **World Record for Amrita Sher-Gil in Saffronart's Summer Live Auction**
- **Sher-Gil's *In the Ladies' Enclosure* sold for INR 37.8 crores (USD 5.14 million), achieving world record for her works in auction**
- **F N Souza's *Untitled (Night Landscape with Flowering Trees)*, 1956 sold for INR 5.04 crores (USD 685,714) in Saffronart's Summer Live Auction**
- **V S Gaitonde's *Untitled*, 1961 and Jehangir Sabavala's *Untitled*, 1991 sold for INR 15.35 crores (USD 2.08 million) and INR 4.86 crores (USD 662,400) respectively in Saffronart's Summer Online Auction**

Mumbai, 15 July 2021: Saffronart's Summer Live and Online Auctions concluded on **13-14 July** and achieved a combined sales value of **INR 83.55 crores (USD 11.36 million)**. The **Live Auction** on 13 July hammered down a **world record** for a **painting by Amrita Sher-Gil** in auction, and a total sales value of **INR 54.25 crores (USD 7.4 million)**.

The Live Auction marked a **world record with Sher-Gil's 1938 masterpiece, *In the Ladies' Enclosure*** ([Lot 13](#)), with a final winning value of **INR 37.8 crores (USD 5.14 million)**, making it the **second-most expensive work of Indian art sold globally** after V S Gaitonde's *Untitled*, 1961 (which sold for INR 39.98 crores at Saffronart's Spring Live Auction earlier in March 2021).

N S Bendre's untitled painting from 1985 ([Lot 26](#)) sold for **INR 1.67 crores (USD 228,000)**, making it the **second-most expensive work sold by the artist in auction**. (The highest work sold by the artist was for INR 1.98 crores at Saffronart's Spring Live Auction earlier in March 2021.)

Other highlights from the Live Auction include **F N Souza's *Untitled (Night Landscape with Flowering Trees)*, 1956** ([Lot 15](#)), which sold for **INR 5.04 crores (USD 685,714)**; **Ganesh Pyne's *The Window*, 1997** ([Lot 22](#)) and **S H Raza's** untitled watercolour on paper from the 1940s ([Lot 19](#)), both of which sold for over double their lower estimate at **INR 1.1 crores (USD 150,000)** and **INR 33.51 lakhs (USD 45,600)** respectively; **B Prabha's *Untitled (Two Girls)*, 1959** ([Lot 29](#)), which sold for **INR 26.46 lakhs (USD 36,000)**; and an untitled acrylic on paper by **M F Husain** ([Lot 8](#)), which sold for **INR 24 lakhs (USD 32,653)**.

The **Summer Online Auction** closed on 14 July and achieved a total sales value of **INR 29.30 crores (USD 3.9 million)**, with **86% lots sold**.

The Online Auction was led by **V S Gaitonde's** enigmatic oil on canvas from 1961 ([Lot 46](#)), which sold for **INR 15.35 crores (USD 2.08 million)**, and a sublime landscape by **Jehangir Sabavala** from 1991 ([Lot 35](#)), which sold for well over its higher estimate at **INR 4.86 crores (USD 662,400)**.

Several lots surpassed their pre-sale estimates, including four works by **Jangarh Singh Shyam** ([Lots 68-71](#)). Other lots that crossed their higher estimates include **M F Husain's *Untitled*, 1986** ([Lot 47](#)), which sold for **over three times its higher estimate** at **INR 31.31 lakhs (USD 42,600)**; **Zarina Hashmi's** untitled work from 2015 ([Lot 89](#)), which sold for **nearly double its higher estimate** at **INR 29.88 (USD 40,661)**; **Rana Begum's**

No. 387 - Fold 71, 2013 ([Lot 100](#)), which sold for **INR 29.53 lakhs (USD 40,188)**; and Krishen Khanna's *Autumn Girl*, 1959 ([Lot 33](#)), which sold for **INR 26.9 lakhs (USD 36,600)**.

Saffronart CEO and Co-Founder Dinesh Vazirani said, *"The success of our Summer Live and Online Auctions – especially the world record for Amrita Sher-Gil's In the Ladies' Enclosure – paint a strong picture for the future of Indian art in the art market. Several modern and contemporary works surpassed their estimates, highlighting an encouraging trend in the growth of the art market as we, hopefully, emerge from what has been a challenging period globally. We, at Saffronart, are enthused by this trend and are committed to furthering this trajectory in the art market."*

An analysis of the [Summer Live Auction](#) and [Summer 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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