

Saffronart's Annual Jewellery Auction Closes with Competitive Bidding; Achieves Total Sales Value of almost USD 1 million

Mumbai, 13 October 2022: Saffronart's Online Auction of Fine Jewels and Silver concluded on 12 October 2022 and achieved a total sales value of approximately **INR 8 crores**, almost **USD 1 million**.

The auction featured a selection of rare and high-quality traditional pieces from periods of Indian craftsmanship, accompanied by exceptional provenances, uniquely designed contemporary jewellery, significant gemstones and exquisite silverworks.

Commenting on the auction, Saffronart President and Co-Founder Minal Vazirani said, *"We are delighted with the results of our Online Auction of Fine Jewels and Silver. The auction garnered a global response, as collectors continue to harbour a keen interest in rare traditional Indian ornaments. Saffronart is dedicated to expanding the market for vintage and contemporary jewellery through carefully curated auctions, initiatives, and dialogues on India's rich jewelled legacy. We look forward to helping a new generation develop a deep appreciation for the art of jewellery collecting, while preserving cultural heritage."*

Leading the sale was the cover lot of the auction, **An Important 'Borla' or Forehead Ornament ([Lot 66](#))** which was valued at INR 50 lakhs (USD 60,980), **surpassed its higher estimate** and sold for **INR 70.6 lakhs (USD 86,098)**. A combination of traditional and modern aesthetics, this magnificent *borla* features unusually large rose-cut diamonds and a customised *mathapatti*, complete with a fringe of diamond briolettes. **An Exquisite Gemset 'Jali' Lattice Cuff ([Lot 126](#))** sold for **nearly double its higher estimate at INR 38 lakhs (USD 46,390)**. The stunning cuff features openwork floral motifs set with ruby cabochons, rose-cut diamonds and emeralds mounted in 22k gold. Indian artisanship was certainly at the forefront, as a **Diamond Enamelled 'Kada' or Bangle ([Lot 41](#))** **surpassed its higher estimate** and sold for **INR 19.20 lakhs (USD 23,415)**.

Known for its exceptional level of detail, *thewa* ornaments garnered a significant amount of attention this auction. Originating from Pratapgarh, *thewa* jewellery is created using a distinctive technique, which requires patience and dexterity. It's the intricate craftsmanship that goes into every piece that elevates the value of these ornaments. A testament to exceptional skill, **An Exquisite 'Thewa' Gold Necklace ([Lot 47](#))** **surpassed its higher estimate** and sold for **INR 26.34 lakhs (USD 32,122)**. The necklace features multiple *thewa* units, each depicting an array of mythological characters and hunting scenes, both of which are characteristics unique to *thewa* artistry. A rare, highly collectible **Silver 'Thewa' Box ([Lot 50](#))** depicting an intricate procession scene sold for **INR 8.40 lakhs (USD 10,244)**.

The auction hosted exceptional silver jewellery, including tribal pieces, featuring phenomenal design and craftsmanship. These pieces, some of which are no longer utilitarian, take on a new avatar as collectables and sculptural objects, and are seldom found in such diversity, barring museums and curated collections. The silver lots of the auction have been extensively researched, many of which are referenced in a range of renowned publications that detail the history of silver jewellery across Asia and globally.

Owing to their uniqueness, the silver lots of the auction performed exceedingly well, with a vast majority surpassing their higher estimates – a **Silver ‘Kada’ or Anklet (Lot 153)** sold for **INR 1.14 lakhs (USD 1,390)**, while a **Burmese Silver Tea Canister (Lot 163)** sold for **nearly double its higher estimate at INR 1.80 lakhs (USD 2,195)**.

An analysis of the auction can be viewed [here](#).

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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