

## Saffronart's Evening Sale Achieves Highest Value for Indian Art Globally; World Record for Artist Amrita Sher-Gil Makes a New Art Market Milestone

- *The Story Teller, 1937*, by Amrita Sher-Gil sold for Rs 61.80 crores (USD 7.44 million), making it the highest value work of Indian art sold at auction globally and a record for the highest value achieved for a work by the artist in auction
- Saffronart's Evening Sale 2023 achieved a total sales value of Rs 143.58 crores with record-breaking prices
- Global price records set for artists including K K Hebbar, A Ramachandran, S Nandagopal, and Antonio Piedade da Cruz

**Mumbai, 16 September 2023:** Saffronart's highly anticipated Evening Sale closed on Saturday night in New Delhi with several record-breaking prices and multiple artist records. With **97%** lots sold, the sale achieved a **total sales value of INR 143.58 crores (USD 17.29 million)** amidst enthusiastic bidding in the room as well as globally from bidders on the phone, online and via the Saffronart mobile app. Among these, 74% lots sold at values above their higher estimates.

The leading lots in this live auction performed exceptionally well. *The Story Teller, 1937*, by Amrita Sher-Gil ([lot 13](#)) invited spirited bidding and sold for **Rs 61.80 crores (USD 7.44 million)**. The work broke multiple world records, making it the highest value work of Indian art sold at auction worldwide and creating a record for the highest value achieved for a work by the artist in auction globally. The painting belongs to an important formative period in the artist's oeuvre that saw her European and Indian influences merge into a unique artistic language. Significant for being one of the few works she painted *en plein air*, *The Story Teller* was a favourite of Sher-Gil herself, who frequently mentioned it in her correspondence as a work of particular importance to her. The auction also featured childhood works by Sher-Gil that allude to her remarkable talent and keen sense of observation even at an early age. *Untitled* ([lot 16](#)) sold for **Rs 90 lakhs (USD 108,434)**, nearly two times its higher estimate; *Untitled* ([lot 14](#)) sold for **Rs 72 lakhs (USD 86,747)**, over two times its higher estimate; and *Untitled* ([lot 15](#)) sold for **Rs 50.04 lakhs (USD 60,723)**, also surpassing its higher estimate.

Other notable highlights of the auction included *Earth, 1986*, ([lot 49](#)), a monumental work by S H Raza that sold for **Rs 19.2 crores (USD 2.31 million)**; and *Red Figure* ([lot 57](#)), an early Expressionist work by Tyeb Mehta from the 1950s, which sold for **Rs 9 crores (USD 1.08 million)**. *Untitled* ([lot 5](#)), a rare work by Jamini Roy, reminiscent of Tibetan *thangka* paintings, sold for **Rs 1.68 crores (USD 202,410)**, nearly three times its higher estimate.

---

**Website:** [www.saffronart.com](http://www.saffronart.com) | **Facebook:** @saffronart | **Instagram:** @saffronartindia

**Press Contact:** Rena Vora | [pr@saffronart.com](mailto:pr@saffronart.com)

**Dinesh Vazirani, Saffronart CEO and Co-Founder said, “Saffronart’s Evening Sale 2023 was a resounding success with most lots selling for well above their pre-sale estimates. We are delighted to have set multiple artist records in this sale. Most notably, the record price achieved by The Story Teller, Amrita Sher-Gil’s painting from 1937, is testament to the artist’s immense skill and enduring legacy. The work is among her most honest and expressive figurative compositions, from a pivotal time in her brief oeuvre, and we are honoured to have played a part in creating a new benchmark for Sher-Gil with this auction.”**

Among the several exceptional lots that went under the hammer, were 16 significant works from the distinguished collection of Jane and Kito de Boer. Underscored by a profound passion for Indian art, the couple’s collection spans critical periods of Indian art history and is among the largest of its kind in private hands. Early works by **F N Souza** witnessed competitive bidding: **Untitled (Lovers), 1963, (lot 20)** sold for **Rs 81.61 lakhs (USD 98,313)**, over three times its higher estimate; **Untitled, 1958, (lot 17)** a pen and ink landscape, sold for **Rs 26.4 lakhs (USD 31,807)**, over five times its higher estimate; and **Untitled, 1952, (lot 18)** one of Souza’s iconic ‘heads’ sold for **Rs 22.8 lakhs (USD 27,470)**, over four times its higher estimate. **Paysage, a 1961 landscape by Akbar Padamsee (lot 24)** sold for **Rs 4.08 crores (USD 491,566)**; and **The Hand (Self-Portrait), 1998 by Ganesh Pyne (lot 29)** sold for **Rs 1.56 crores (USD 187,952)**, each surpassing their higher estimate. Two rare 1960s works by **M F Husain—Family, 1961 (lot 22)**, and **Untitled (Varanasi), circa 1960s (lot 23)**—sold for **Rs 1.68 crores (USD 202,410)** and **Rs 1.44 crores (USD 173,494)**, respectively. **Visions of Ramdev - Ahalya in Red, 2001 (lot 30)**, by **A Ramachandran** sold for **Rs 1.44 crores (USD 173,494)**, over double its higher estimate.

The auction was immensely successful and achieved several artist records. A record was set for **A Ramachandran** with **Autobiography of an Insect in the Lotus Pond, 2000 (lot 31)** selling for **Rs 4.44 crores (USD 534,940)**, nearly four times its higher estimate, making it the highest price achieved by the artist in auction globally.

Artist records were also set for **K K Hebbar, Antonio Piedade da Cruz, S Nandagopal** and **J Maggs**. **K K Hebbar’s Untitled (Market Place), 1959 (lot 43)**, sold for **Rs 2.64 crores (USD 318,072)**, more than seven times its higher estimate, setting a world record for the highest price achieved by the artist in auction globally. **Untitled** by Goan artist **Antonio Piedade da Cruz (lot 4)** sold for **Rs 28.8 lakhs (USD 34,699)**, breaking previous records to earn the highest price achieved by the artist at auction globally. **Bird** by sculptor **S Nandagopal (lot 35)** sold for **Rs 22.8 lakhs (USD 27,470)**, the highest price achieved by the artist in auction globally. **Portrait of a Parsee Boy, 1884**, by **J Maggs (lot 2)** sold for **Rs 6 lakhs (USD 7,299)**, the second highest price achieved by the artist at auction globally.

Other highlights of the Evening Sale included **Caribbean Palm, 1968, (lot 67)** a landscape by **F N Souza** that sold for **Rs 4.56 crores (USD 549,398)**; **Untitled, 1983, (lot 44)** a work by **Jagdish Swaminathan** that exemplifies his desire to establish a continuum between folk, tribal and modern art, which sold for **Rs 2.28 crores (USD 274,699)**; and **Reminiscence of a Dream 12 (lot 62)**, a 1969 work from **Jogen Chowdhury’s**

seminal *Reminiscences* series that sold for **Rs 1.32 crores (USD 159,036)**, each surpassing their higher estimate.

An analysis of the **Evening Sale** can be viewed on the [Saffronart website](#).

#### 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.

**Website:** [www.saffronart.com](http://www.saffronart.com) | **Facebook:** @saffronart | **Instagram:** @saffronartindia

#### Press Contact

Rena Vora | [pr@saffronart.com](mailto:pr@saffronart.com)