

## Saffronart to Host Two Major Auctions this March with Some Exceptional Works Going Under the Hammer for the First Time

- **V S Gaitonde's *Untitled*, 1980** an enigmatic masterwork by the artist, is on the cover of the Spring Live Auction
- **S H Raza's *Rajasthan*, 1972**, another leading lot in the Spring Live Auction, and **F N Souza's *Building in Trafalgar Square*, 1955**, are rare works going under the hammer for the first time
- **The Spring Online Auction on 16-17 March** features works of modern and contemporary South Asian artists

**Mumbai, 3 March 2023:** Saffronart's annual Spring Auctions return this year with two consecutive sales that feature significant masterpieces by some of the most notable names in modern and contemporary South Asian art.

The **Spring Live Auction** will be held at **Saffronart's Mumbai gallery** on **16 March 2023** and features **40 masterpieces by modern masters** such as V S Gaitonde, S H Raza, F N Souza, M F Husain, Jagdish Swaminathan, N S Bendre and more. The auction is led by **V S Gaitonde's *Untitled*, 1980**, a painting that has remained in a private collection since it was made and is appearing in auction for the first time, and **S H Raza's *Rajasthan*, 1972**, a formidable work that marks a critical period in Raza's career. The sale will be followed by the **Spring Online Auction on 16-17 March 2023**, which offers an exceptional catalogue of 60 lots offering works by modern and contemporary South Asian artists.

**Dinesh Vazirani, Saffronart CEO and Co-Founder** said, *"We are looking forward to offering this exciting collection of South Asian modern art in our Spring Live and Online Auctions. One of the leading lots of our live auction is – V S Gaitonde's *Untitled*, painted in 1980 – a captivating painting that highlights the artist's dexterity and achievements in the genre of abstraction. The work also represents an important period in Gaitonde's distinctive career and shows his deep engagement with Zen philosophy. The other leading lot from the live auction is S H Raza's *Rajasthan*, 1972, which occupies an important place in the artist's oeuvre, demonstrating his mastery of colour. Both these paintings will appear in an auction for the first time. Apart from this, the live and online auctions have an intriguing selection of works with exceptional provenances, some of which have rarely appeared in auction before. Both auctions offer first-time and experienced art collectors and connoisseurs, a marvellous opportunity to acquire some of the best that South Asian Modern art has to offer."*

### SPRING LIVE AUCTION | 16 MARCH 2023

The Spring Live Auction is led by **V S Gaitonde's, *Untitled*, 1980** ([Lot 13](#), estimate: **INR 22 - 32 crores (USD 2.7 – 3.9 million)**). With this incredible work, Gaitonde makes the case for slow art. Influenced by Indian philosophers, such as Sri Ramana Maharshi, he believed in the power of silent presence, from which the process of painting originates. He made only a handful of paintings in a year, spending months perfecting a single canvas, as a homage to his creative process. The painting is appearing in auction for the first time this March.

The other lot leading the Spring Live Auction is **S H Raza's *Rajasthan, 1972*** ([Lot 23](#), estimate: **INR 5-7 crores (USD 617,285 - 864,200)**), a rare work that represents a significant milestone in Raza's journey of self-discovery, as well as in his artistic path towards becoming one of India's best-known modernists.

Among the highlights is **F N Souza's *Building in Trafalgar Square, 1955*** ([Lot 35](#), estimate: **INR 3.24 - 4.86 crores (USD 400,000 – 600,000)**), an important landscape executed in the artist's unique style, which documents the post-war gloom in Britain.

Other highlights include an oil on canvas by **Manjit Bawa, *Untitled, 2001, (set of four)*** ([Lot 20](#), estimate: **INR 2- 3 crores (USD 246,915 - 370,375)**); a painting of three dynamic horses by **M F Husain, *Untitled (Horses), Circa 1960s*** ([Lot 24](#), estimate: **INR 1.8 – 2.2 crores (USD 222,225 - 271,605)**); a colourful oil on canvas by **Jagdish Swaminathan** ([Lot 28](#), estimate: **INR 1.8 – 2.4 crores (USD 222,225 - 296,300)**); and **N S Bendre's *Untitled, 1986*** ([Lot 27](#), estimate: **INR 80 lakhs – 1.2 crores (USD 98,770 - 148,150)**).

To mark the end of **S H Raza's** centennial year, a suite of important works by the modern master offered in this auction, include ***La Terre, 1981*** ([Lot 22](#), estimate: **INR 1.2 – 1.8 crores (USD 148,150 - 222,225)**); ***Paysage Nocturne, 1960-1961*** ([Lot 38](#), estimate: **INR 68.85 – 81 lakhs (USD 85,000 - 100,000)**); and ***Sapna 1, 1964*** ([Lot 32](#), estimate: **INR 32.4 – 48.6 lakhs (USD 40,000 - 60,000)**)

The Live Auction will take place at the Saffronart gallery in Mumbai and is preceded by viewings (by prior appointment only on Sundays) in New York and Mumbai. All lots can be viewed [online](#) on saffronart.com.

### SPRING ONLINE AUCTION | 16-17 MARCH 2023

The Spring Online Auction follows the Live Auction and features 60 exciting lots by notable modern and contemporary South Asian artists. It includes bronze sculptures and paintings. Some highlights are **F N Souza's *Landscape in Red, 1960*** ([Lot 74](#), estimate: **INR 2.25 – 2.75 crores (USD 277,780 - 339,510)**); **Krishen Khanna's *Untitled (Landscape at Dusk), 1960*** ([Lot 64](#), estimate: **INR 20.25 – 24.3 lakhs (USD 25,000 - 30,000)**); **Madhvi Parekh's *Untitled, 2017*** ([Lot 80](#), estimate: **INR 25 – 35 lakhs (USD 30,865 - 43,210)**); **Sakti Burman's *Merry Go Round, 1964*** ([Lot 84](#), estimate: **INR 20.25 – 24.3 lakhs (USD 25,000 - 30,000)**); a bronze sculpture by **Himmat Shah, *Untitled, 2007*** ([Lot 56](#), estimate: **INR 20 – 30 lakhs (USD 24,695 - 37,040)**); **Sankho Chaudhuri's bronze sculpture, *Lady with Plant*** ([Lot 53](#), estimate: **INR 14.58– 17.82 lakhs (USD 18,000 - 22,000)**); an oil on canvas by **K H Ara, *Untitled, 2007*** ([Lot 47](#), estimate: **INR 12.15 – 16.20 lakhs (USD 15,000 - 20,000)**); as well as a print on paper by **Rabindranath Tagore, *Untitled (Lovers)*** ([Lot 41](#), estimate: **INR 12 – 15 lakhs (USD 14,815 - 18,520)**).

The Online Auction will take place on saffronart.com and is preceded by viewings (by prior appointment only on Sunday) in New York and Mumbai. All lots can be viewed [online](#) on saffronart.com.

**AUCTION DATES**

Spring Live Auction | 16 March 2023, Mumbai, 7.30 pm  
Spring Online Auction | 16-17 March 2023 on  
saffronart.com

**VIEWINGS (SUNDAY BY APPOINTMENT)**

**NEW YORK**

11- 13 March, 11 am – 6.00 pm  
Monday to Sunday

**VENUE**

Saffronart, 136 E 73rd St, New York  
NY 10021 ( AOI Advisors space )

To make an appointment, please contact + (212) 627 5006 or email us at [newyork@saffronart.com](mailto:newyork@saffronart.com)

**MUMBAI**

3 - 17 March, 11 am – 6.30 pm  
Monday to Saturday  
(Sundays by appointment)

**VENUE**

Saffronart, Industry Manor, Ground Floor  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400025

To make an appointment, please contact +91 22 6855 4100 or email us at [auktion@saffronart.com](mailto:auktion@saffronart.com)

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**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.