



Jehangir Sabavala's *The Green Cape*, oil on canvas, painted in 1974, is likely to fetch between ₹1.2 crore and ₹1.8 crore

Christie's bids for another high in Indian art market

Ivinder Gill
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WHEN London-based auction house Christie's holds its second auction in Mumbai on December 11, it will be capitalising on a market that it shook up last year. Christie's first auction in Mumbai in 2013 was a phenomenal success, establishing the highest

price for a work of art ever sold in India, and the total sale of ₹96,59,37,500 was double the pre-sale expectations.

Some recent successful sales by Indian auction houses have just reinforced the fact that good art will attract buyers and better prices. For instance, an auction by Delhi-based Saffronart last month sold 83 artworks for over ₹38 crore

in one evening, apart from a Jehangir Sabavala painting for ₹3 crore.

An online auction of modern and contemporary art by Indian artists, including MF Husain, SH Raza and Anjolie Ela Menon, raised ₹20 crore last month. In the auction conducted by AstaGuru.com, Raza's work, titled *Bhoomi*, sold for ₹5.3 crore.

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