

CHRISTIE'S

THE ART PEOPLE

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CHRISTIE'S 3RD INDIA SALE TOTALS
INR 97,69,90,000 / US\$14.7MILLION
HIGHEST TOTAL FOR ANY AUCTION IN INDIA

UNTITLED BY VASUDEO S. GAITONDE
SELLS FOR INR 29,30,25,000 / US\$4.4MILLION
HIGHEST PRICE FOR THE CATEGORY
& ARTIST RECORD

10 LOTS OVER 1 CRORE

9 ARTIST RECORDS

74 LOTS SOLD ABOVE ESTIMATE

INR 36,07,500 RAISED TO BENEFIT VICTIMS OF CHENNAI FLOODS



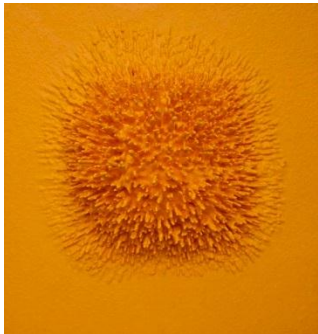
William Robinson, Auctioneer and International Head of World Art, selling Vasudeo S. Gaitonde Untitled painting for INR 29,30,25,000 (\$4,416,502), in Mumbai today

Mumbai – Christie’s third sale in India totalled INR 97,69,90,000 / \$14.7million, well above the pre-sale high estimate of INR 75,06,30,000 becoming the highest total for any auction held in India. 95% of the lots sold, in line with the results of the previous annual auctions. Strong bidding was seen across all price points from clients representing four continents - a demonstration of the international demand for this category, reflected in the demand for the top lot this evening. Five bidders, on the telephones and in the room, battled for *Untitled*, an oil by the modern master Vasudeo S. Gaitonde (1924-2001), painted in 1995 which soared above its pre-sale estimate to sell for INR 29,30,25,000 (\$4,416,502), breaking the previous world auction record (INR 23,70,25,000 / \$3.7 million) for the artist and for the category set by Christie’s at the inaugural India sale in 2013.

Interest in classical art, the first time they have been included, was reflected in the granite figure of a Dvarapala, South India, circa 10th Century, the top lot, which sold for INR 1,70,25,000 with 99% of this section of 28 pieces selling. As these objects are not able to be exported, but can still be exchanged in India, this is a sign of the growing appreciation for these important cultural objects within India.

“As leaders in the field of Indian modern and contemporary art, the team have proven that their strategy of ensuring we offer works of the best quality, competitively priced and with great provenance continues to be a winning formula for our clients. The results speak for themselves - 73% of lots sold above estimate, 9 new artist’s records and, a first this year, a consolidation of our position in India with the addition of 28 lots of classical art within our sales. With each sale, our collectors here increase in number and appetite and the demand for works of top quality is there to be met. The whole team would also like to thank all of those bidders this evening who competed for the 6 works kindly donated by leading contemporary artists and galleries which, when combined with Christie’s promise to match the buyer’s premium, raised INR36,07,500 for victims of the Chennai floods. The funds will be shared jointly between Bhoomika Trust and Blue Cross India.” **William Robinson, International Head of World Art**

	<i>TOP LOT - MODERN AND CONTEMPORARY ART</i> Lot 25 VASUDEO S. GAITONDE (1924-2001) <i>Untitled</i> oil on canvas 55¼ x 40 1/8 in. (140.3 x 101.9 cm.) Painted in 1995 Estimate: INR12,00,00,000 - INR15,00,00,000 (\$1,808,652 - \$2,260,815) Sold for INR 29,30,25,000 (\$4,416,502) HIGHEST PRICE FOR ANY MODERN INDIAN WORK OF ART RECORD FOR THE ARTIST AT AUCTION
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	<i>TOP LOT - CLASSICAL ART SECTION</i> Lot 122 A monumental granite figure of a Dvarapala South India, Tamil Nadu, circa 10th century 78 2/3 in. (200 cm.) high Estimate: INR1,20,00,000 – INR1,80,00,000 (\$180,865 - \$271,298) Sold for INR 1,70,25,000 (\$xxx)
	<i>TOP LOT – CHRISTIE’S FOR CHENNAI</i> Lot E DONATED BY THE ARTIST AND TALWAR GALLERY, NEW DELHI ALWAR BALASUBRAMANIAM (B. 1971) <i>Sun Burst</i> plaster of paris and acrylic on plywood 16½ x 17½ in. (41.9 x 44.5 cm.) Executed in 2013; number one from an edition of two Estimate: INR 10,00,000-15,00,000 (\$ 15,385-23,080) Sold for INR 22,50,000

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About Christie’s and Indian Art

- 2015 marks the 20th consecutive year of Christie’s selling South Asian Modern and Contemporary art
- Christie’s has had a presence in the country for 20 years
- Christie’s are the only international auctioneers to hold sales regularly in India
- The Indian Art specialist team is based in Mumbai, New York and London
- In the September 2015 South Asian Modern + Contemporary sale in New York, 44% of lots were either sold or directly underbid by collectors on the internet. The average price per item sold online was \$49,000

- Christie's hold the world auction records for works by F.N. Souza, Vasudeo S. Gaitonde, Tyeb Mehta, S. H. Raza, M. F. Hussain and many other artists
- Top selling lot of 2013: Vasudeo S. Gaitonde's *Untitled* INR 23,70,25,000 (US\$3,792,400) with a sale total of INR 96,59,37,500 (\$15.4 million) with 98% sold by value and lot
- Top selling lot of 2014: Tyeb Mehta's xxx sold for INR 17,54,25,000 (US\$2,818,072) with a sale total of INR 75,27,45,000 (\$12,092,289) with 97% sold by value and 90% by lot

About Christie's

Christie's, the world's leading art business, had global auction and private sales in the first half of 2015 that totalled £2.9 billion / \$4.5 billion. In 2014, Christie's had global auction and private sales that totalled £5.1 billion/\$8.4 billion, making it the highest annual total in Christie's history. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers around 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War & Contemporary, Impressionist & Modern, Old Masters and Jewellery.

Christie's has a global presence with 54 offices in 32 countries and 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

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Extra info to be cut:

One of the most important works of art offered in the sale is a buff sandstone figure of the dancing Ganesha, the lovable and mischievous elephant-headed deity. The theme of the dancing Ganesha captivated the sculptors of Central India, resulting in the production of some of the liveliest examples

between the 8th and 11th centuries. This Ganesha is carved with voluptuous form as well as a sense of joygul elegance and agility. This signature piece of the sale is amongst the finest of its type (estimate: INR 60,00,000-70,00,000/illustrated right).

At the heart of the miniature paintings selection is a group that comes directly from the ancestral collections of the Maharajas of Bikaner. Very well preserved by the dry desert air, these are a reminder of how cosmopolitan Bikaner was in its heyday. Not only does the group include typical elegant depictions of Krishna and palace life, but also two paintings that clearly illustrate the direct influence of Golconda (present day Hyderabad) in the Deccan. The group also contains two fanciful depictions of Europeans that relate closely to those painted on the ceilings of the Phool Mahal in the Fort of Bikaner (estimates range from INR 2,00,000-12,00,000).

