

Souza, Raza on sale at Saffronart auction

NEW DELHI: The "Imbecile Girl in a Green Blouse" by contemporary Indian painter Francis Newton Souza is up for grabs at the Saffronart's summer online art auction upcoming mid next week.

Works by the co-founder of the Progressive Artists' Group in India had fetched a whopping 5.4 million pounds at the Christie's London auction recently, where 147 of the 152 lots on offer doubled the pre-sale upper limit of 2.3 million pounds.

Painted in 1957, Souza's Imbecile Girl is estimated to fetch between Rs 1,21,00,000- Rs 1,54,00,000.

A total of 90 works by 45 modern and contemporary Indian artists would go up for online bidding by Saffronart on June 16 - June 17.

Along with Souza, important works by S H Raza, Akbar Padamsee, F N Souza, Subodh Gupta, N S Harsha, Rashid Rana and T V Santosh are other highlights of the auction which includes paintings, sculptures and installations.

With a total low estimate at Rs 24 crores and high estimate of Rs 31 crores the sale promises to appeal to both established and new collectors says the auction house which is marking a decade of operation in 2010.

"Since March 2009, Saffronart auctions have demonstrated a strong demand for rare and exceptional works which are unique to the market," says Dinesh Vazirani, CEO and Co-founder, Saffronart.

"Our 2010 spring auction 2010 saw 75 per cent of the lots on offer sold, grossing an impressive total of Rs 21 crores which represents a significant increase from the March auction a year ago. These figures are indicative that growth has returned to the market. Moreover, we have seen very competitive bidding for quality works, and expect that trend to continue," he adds.