

The art of investment

Investing in Indian art can be a minefield, yet a single, elusive stroke can earn you millions. *GN Focus* looks at who's hot in art at the moment

By Megha Abraham > Feature Writer

Experts value the Indian art market at more than Rs20 billion (Dh1.4 billion). A sizeable chunk is commanded by The Big Four — M.F. Husain, F.N. Souza, Tyeb Mehta and S.H. Raza — considered the masters of modern Indian art. But a new wave of artists from the subcontinent has drawn the attention of art connoisseurs worldwide, helping the genre to thrive like never before. The past decade in fact has seen Indian art growing exponentially, allowing it to emerge as a more serious investment option than before. And while it might just garner 0.04 per cent of the international market, the good news for buyers is that the price tag for many a canvas executed by this new breed of artists may not seem as formidable as the sheer talent on display. So even as we doff our caps to the masters, whose works are now only affordable to the private-jet set, *GN Focus* highlights a selection of artists who are getting the cognoscenti all excited.



BATTLE OF GANGA AND JAMUNA: MAHABHARATA 12



SAURASHTRA

Syed Haider Raza (1922-)

Raza's decision to move back to India from Paris in 2010 was a monumental one. On his return he mounted an exhibition of his latest works, *Punaraagman* (Return), in Delhi, providing a window for those who want to possess one of the top signatures. These new paintings are important as older Raza paintings are not easily available in the market. In 2010 a bid by Kiran Nadar, India's biggest art collector, broke all records when she acquired Raza's seminal 1983 work, *Saurashtra*, paying the highest-ever price for a piece of Indian art.

Most Expensive Work: *Saurashtra* \$3.49 million

Maqbool Fida Husain (1915-2011)

Widely considered the Picasso of India, Husain was associated with Indian modernism in the 1940s. One of the most celebrated and internationally recognised Indian artists of the 20th century, he also received recognition as a print-maker, photographer and film-maker. Never maintaining a studio, Husain spread his canvases out on the floor of whatever hotel room he happened to be staying in, paying for damages on checking out. A Qatari national at the time of his death, the value of the eccentric and brilliant painter's works is said to have tripled since his demise.

Most Expensive Work: *Battle of Ganga and Jamuna: Mahabharata 12* \$1.6 million (Dh5.8 million)



HEAD

Francis Newton Souza (1924-2002)

Souza was the first post-independence artist to achieve recognition in the West. Barbara, one of his three wives famously said he painted "sex, violence, and the mind." A triumph of an artist, Souza's entire body of work sold well — from the placid village scenes and landscapes to the rage, love, passion and frustration he felt right to his final years. A final lot of 152 of his works was auctioned in 2010 by his eldest daughter who, to pacify a debt-ridden squabbling family, was able to sell at twice the highest estimates or more, realising a final total of \$7.9 million.

Most Expensive Work: *Birth* \$2.5 million

investment

INDIAN ARTISTS MAKING WAVES



WHITE STALLIONS

Mazarine Memon

An award-winning artist and aspiring author, Memon is skilled in a fusion of media, and has a love for acrylics. With several international solo and group showings, her artworks have found homes all over the world. Employing a realistic-abstract style in her paintings, her works have been described as 'mysteries in colour' where one needs to seek clues before the subject completely reveals itself.

Price range: Between Dh7,000 and Dh40,000
www.mazarinememon.com



PEACOCK

Bharati Kher

One of India's best-known contemporary artists, Kher's oeuvre includes painting, sculpting and installation. She is one of the world's highest-priced female artists, and wife to an equally accomplished creative force (Subodh Gupta). Her style though, is different from her husband's, incorporating hybridism and the ubiquitous 'bindi', which has become a signature of sorts. Blending magical realism, Indian traditions and personal identity, Kher's works negotiate between old India and the present.

Price Range: Dh200,000 upwards



SURYA

Satish Gupta

A versatile artist who has a deep engagement with mysticism and Zen spirit, Gupta has 33 solo shows to his credit, held across India and other parts of the world. Encompassing portraiture, landscapes and abstract imagery, his work is known for its meditative quality and is held in public and private collections. Besides paintings, his famous works include the four-metre copper sculpture *Surya* at the Indira Gandhi International Airport at New Delhi and his five-piece metal sculpture inspired by the five elements located at the Jindal Centre, New Delhi.

Price range: Between Dh15,000 and Dh200,000
www.satishgupta.in



NATIVE SERIES: MOLU

Murali Nagapuzha

In Kerala it is believed no Indian contemporary artist can match self-taught painter Nagapuzha in his ability to summon up the natural beauty of their state. Likened to French (also self-taught) artist Henri Rousseau, he first attracted attention two decades ago with his seasonal painting *Bash-eer with his Characters*, a whimsical tribute to renowned Malayalam writer and novelist, Vaikom Mohammad Bash-eer. His works are commanding exceptional international interest, making him a prime candidate for first-time collectors looking for an artist of immense talent and value.

Price range: Dh4,000 onward
www.nagapuzha.blog.com



UNTITLED

Subodh Gupta

This is the man who saw his auction prices increase 52 times in three years. Known as the 'Damien Hirst of Delhi', Gupta is best known for his conceptual art incorporating everyday objects integral to the Indian diaspora, elevating them into artworks that transform its meaning and function. Gupta is seen as the enfant terrible of the Indian art scene and is a show-stopper on the international art circuit.

Price Range: Dh290,000 upwards



WHAT MAKES THE MONKEY DANCE

Jaideep Mehrotra

With a significant presence of over four decades, Mehrotra is considered one of India's finest inventive artists. Beginning his career at the young age of 13, Mehrotra has worked across all media, holding 22 solo exhibitions, which include installation work and video art. With no formal education in art, this artist has evolved a unique style. A pioneer of the digital medium in India as an art form, Mehrotra blends elements to push the conceptual threshold of his visual language. His works are included in prestigious art collections around the world.

Price range: Between Dh15,000 and Dh200,000
www.jaideepmehrotra.com