

IS INDIA THE NEW CHINA?  
IT'S THE QUESTION  
BEING ASKED BY MANY  
IN THE ART WORLD AS  
INDIANS AND  
WESTERNERS ALIKE ARE  
SPENDING RECORD SUMS  
ON WORKS BY ARTISTS  
FROM THE SUB-  
CONTINENT. SOPHIE  
BISHOP REPORTS



# Passage to India

“Last year we had a show of Jagannath Panda and we sold out in 28 minutes,” says Peter Osborne from Berkeley Street gallery Osborne Samuel. “They were all Indian buyers and we just couldn’t stop it happening, although we tried.”

This tale typifies the current market for Indian art: sell-out shows by artists whose names are obscure to the Western ear yet whose works are bought in a frenzy by Indian collectors.

The market in India has taken off. Driven by the immense growth of the economy, coupled with a raised awareness of Indian artists, the home market has transformed into a buzzing art scene.

Galleries specialising in Indian art are springing up in London, New York and Delhi, with newly rich collectors beating a hasty path to their doors. And now Western buyers are catching on, with many collectors of international art turning an eye towards the East.

It hasn’t always been this way. Before the late 1990s the market was undervalued and unappreciated, with hardly any interest shown by Westerners, apart from the revered American collectors Chester and Davida Herwitz.

The turning point came in 2002 with the sale of Tyeb Mehta’s triptych *Celebration* for \$317,500, marking a record price for any modern Indian painting. Four years later, Mehta became the first Indian artist to have a work pass the million-dollar mark, with *Mahisasura* selling for \$1.7 million at Christie’s in New York.

The frenzy spread. New York auctions of Indian art that were making less than \$700,000 in 2000 jumped to more than

\$17.5 million in 2006. The prices of Indian art have now risen to more than 20 times their values in 2001.

But the market is now levelling out, with recent auction sales showing buyers to be more selective. While big blue-chip works by the masters of Modern art such as F N Souza and S H Raza still sell for huge sums, middle-of-the-road ones do not.

And so attention turns to the contemporary market.

Alcon Gallery is the largest dealer in Indian art outside of India, with showrooms in New York, Palo Alto, California and more recently in Heddon Street in Mayfair. While the gallery has a huge inventory of works by established Modern artists, the London showroom is dedicated to contemporary Indian art – an ever-rising market, according to Alcon’s managing partner Prajit Dutta, who says: “The contemporaries are still a very small fraction in terms of dollar volume as the average price points are still quite a bit lower for the contemporaries. But if you look at year-to-year change, it is clear that the momentum is with the younger contemporaries.”

As Peter Osborne puts it: “The market is now about reflecting what’s happening next in Indian art as opposed to what has already happened in Indian art.”

The shift from established “safe” artists to emerging contemporary ones is typical of a maturing market. Prices are cheaper, collectors more confident, and works more abundant. In the Indian market, the contemporary works are also seen as more visually accessible to the Western eye.

For many collectors, Modern Indian art has been seen as

## Who's who in Indian art

### MODERN:

Almost all artists of the 1950s were associated with the Mumbai-based Progressive Artists Group. Major names and masters include Maqbool Fida Husain (known as the Picasso of India), Francis Newton Souza, Syed Haider Raza and Tyeb Mehta.

### CONTEMPORARY:

Subodh Gupta (recently hailed as the Damien Hirst of Delhi), Mithu Sen, Shilpa Gupta, Atul Dodiya, Sudarshan Shetty, Jagannath Panda, Riyas Komu, T V Santhosh, Pratul Dash and Raqs Media Collective.



ABOVE: 'UNDERTAKERS' BY RIYAS KOMU.

LEFT: 'MAHSASURA' BY TYEB MEHTA (1997).

OPPOSITE: UNTITLED - POTS & PANS (2004)

BY SUBODH GUPTA. COURTESY AICON GALLERY

too conservative, too old fashioned and, well, just too "Indian". "Indian art is complicated," concedes Mr Osborne. "The iconography is difficult to understand and to analyse, and it just doesn't translate as effectively and so doesn't necessarily travel well to other art-buying communities."

Themes of partition, national identity and religion are dominant and, coupled with the idiosyncratic style of Indian painting, it's no great surprise that the Modern art market is almost entirely driven by NRIs – Non-Resident Indians.

With the contemporary market, however, things are different, both in terms of the collectors and the artists.

"The most striking difference between the younger and the older artists is that the contemporary artists on the most part don't deal in a self-conscious way with questions of national identity," says Mr Dutta.

"They are Indian artists, no question," he adds, "but this whole issue of 'How am I different from the West' is something that seems to focus their minds much less than it did with their predecessors."

The sprawling diaspora of the Indian population means that many of the contemporary artists have studied in the West or at least travelled and familiarised themselves with today's international scene. Their reference points are global and their works more universally accessible. And, as in the West, photography and video are now rife.

So what next? Most agree that, for the market to mature further, it needs some reciprocal education and understanding from West to East and East to West.

In this vein, Grosvenor Gallery in Ryder Street has recently teamed up with New Delhi gallery Vadehra. A long-time supporter of Modern masters such as Souza, Grosvenor Gallery has now turned its attention to the contemporary market. As director Conor Macklin puts it, "Modern works are both hard to find and expensive". The aim of the tie-up between the firms is to show Indian art in the UK and international art in Delhi. An exhibition has just been held in Delhi of Bacon and Freud, Souza and Mehta. According to Mr Macklin, it attracted "strong sales" and "fantastic" interest.

And so it seems for the Indian market as a whole. With a home economy growing at 10 per cent a year and a similarly prosperous diaspora, the potential for Indian collecting is huge. Add to that the increasing Western interest and it would seem that the market has only just begun to take off.

"We have to look at what is happening in similar emerging markets," says Yamini Mehta, head of Modern and contemporary Indian art at Christie's in London. "Chinese artists are now being integrated into post-war sales. It's just a matter of time before we see Indian artists start becoming part of the larger pool."

*New Wave: Contemporary Indian Art* runs until October 21 at Aicon Gallery, 8 Heddon Street.