

MASTERS AND THE ECONOMICS OF ART

Syed Haider Raza is the only surviving master of the Big Four club that controls almost 60 per cent of the Indian art business. *Sunday Times* looks at the continued popularity of the modern masters and the economics of this lopsided market

Archana Khare Ghose | TNN

When Syed Haider Raza moved home from Paris to Delhi last December, it was a monumental decision for him. Personally, it meant the artist was giving up a city that had made him an internationally recognised artist. Professionally, the only surviving member of the four top-selling masters of modern Indian art was shifting back to the land of his inspiration at a time when the other great of this quartet, MF Husain (1915-2011), had quit the country due to controversies.

Art watchers know well that any movement in the lives of Husain and Raza always came loaded with possibilities as the two, along with FN Souza (1924-2002) and Tyeb Mehta (1925-2009), commanded — and continue to command — 50-60 per cent of the total Indian art market.

Though there is no established monitor for Indian art — with the field relying mostly on independent estimates by various agencies — a majority of the experts agrees that the Big Four hold more than half of the total market. The market itself is valued at anywhere from \$100 million to \$400 million (roughly Rs 1000-1600 crore).

This is, however, a finite market, as Husain, Souza and Mehta have passed away. Mehta, anyway, was not a prolific painter and created only about 200 canvases in his lifetime though it was his 'Mahishasura' that had first crossed the million dollar mark when it fetched \$1.54 million at a Christie's auction in September 2005. Husain and Souza were productive but the frequency with which their canvases will come into the market will depend on the collectors who hold them.

True to form, in less than a year after his shift from Paris, Raza mounted an exhibition of his latest works, 'Punaraagamam' (Return), in Delhi recently. Given the gestation period that each painting has to go through before it becomes hot property, the paintings may not immediately set the auction world afire. But they are important in a market that is beginning to expand beyond Mumbai, Delhi and overseas where 90 per cent of it is located.

Ashish Anand of Delhi Art Gallery, who



YOUNG TURKS An undated picture of FN Souza (left), SH Raza (centre) and VS Gaitonde from the collection of the Vadehra Art Gallery

had hosted the most ambitious show of the Progressive Artists earlier this year (Souza, Husain and Raza were founder members of this group and had blazed a trail by giving an Indian identity to modern art), says, "An established collector would aim for paintings from Raza's best phase from the past. But for those who have just got acquainted with art and want to possess one of the top signatures, these new paintings are important as older Raza paintings don't come up easily in the market. That's significant for Indian market if it wants to expand."

The Indian art market that has come under sharp focus ever since it started growing rapidly in the early years of the last decade is highly lopsided — the collector base is of just about 500, largely located in two cities. That's ridiculous if it wants to make a dent internationally like China has done. The Chinese art market is 40 times that of India's.

If the market has to grow, it will soon have to expand base to newer territories. Art watchers hope that as Tier II and III cities acquire more money power, art will find takers beyond Mumbai and Delhi. Sapna Kar of the India Art Collective initiative, whose online art fair, the first in the country, concluded last evening, says, "I have received queries from Hyderabad, Surat and Gaya. The database of Indian collectors is not more than 500 in number. How much art will an individual consume? A big chunk of the future of Indian art lies in smaller cities where the people have the money to buy art but no exposure yet." Menaka Kumar-Shah, the Mumbai-based head of New York auction house Christies, cites the example of collectors in Coimbatore who are beginning to set up art institutions.

Another big push that Indian art would need is in the form of non-Indian foreign buyers. Dr Hugo Weihe, who heads the

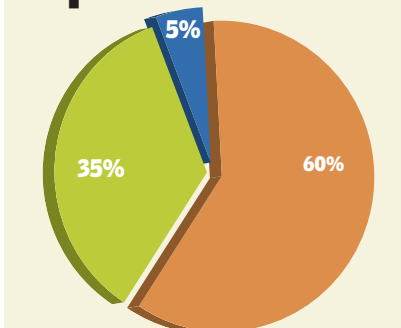
Indian and Southeast Asian Art department at Christies, New York, says, "At one of our sales last year, a Husain canvas was picked up by a non-Indian American buyer for \$1 million plus, and there is a lot of interest in Indian art by Chinese and Indonesian buyers at our ongoing Hong Kong sales. This curiosity will help Indian market to grow."

But even as the market grows and embraces new collectors, a demand for canvases by the big four continues to remain high because anybody with enough money to buy top-end art wants to own a Husain, a Raza, a Souza or a Mehta. The enduring popularity of the super sellers had even survived the recession with aplomb, taking a dip initially but recovering quickly. The November 2011 report on the state of the Indian art market by London-based analyst ArtTactic also says market experts remained strongly positive about modern Indian art though the overall ArtTactic In-

dian Art Market Confidence Indicator was down by 28 per cent from April 2011 due to a drop in confidence in the Indian economy by 69 per cent.

Maithili Parekh, director, Sotheby's India, says that it is the historicity of modern masters — a term that would also include, besides the top four, artists like Jamini Roy, V S Gaitonde, Ram Kumar, Akbar Padamsee, Ram Kumar and a few others — that makes them so attractive. "They forged a new identity for Indian art with their path-breaking work when a newly independent India was seeking its own identity. They captured the strong political and social influences of the time beautifully," says Parekh. Arun Vadehra, Christie's consultant in India who also heads the Delhi-based Vadehra Art Gallery (and host of Raza's latest exhibition), adds that buying a canvas by a top-end modern master is like buying "a piece of history."

Market share of top Indian artists



60% | F N Souza, M F Husain, S H Raza, Tyeb Mehta
35% | Other modern masters like Jamini Roy, V S Gaitonde, Ram Kumar, Manjit Bawa, Bhupen Khakar, Ghulam Mohd Sheikh and others
5% | Contemporaries (younger generation of artists)

Approximate figures



Battle of Ganga and Jamuna by MF Husain

Top tags of other masters

FN Souza | Birth Price | Rs 13 crore
M F Husain | Battle of Ganga and Jamuna Price | Rs 6.5 crore
Tyeb Mehta | Figure on Rickshaw Price | Rs 16 crore



Figure on Rickshaw by Tyeb Mehta

Christies

'I rediscovered India in Paris'

For a big part of your six-decade stay in Paris, you explored the theme of 'Bindu' — the centre of creation inspired by Indian ethnography in your art, but no French motif with as much conviction. What is it about Bindu that makes you keep going to it over and over again?

My art has evolved with Indian motifs such as 'Bindu' and Mandalas as India has always been an integral part of my life even though I lived away from this land. There is so much to explore in these themes of creation and life energy that even now I don't think I'm through with it. I've been told that I'm repeating myself with these motifs but the more I explore these concepts, the more I discover. It's like the chanting

of a mantra on a rosary; the more you do the more enlightened you feel.

Your generation of artists, and specifically the Progressive Group of artists, gave a new identity to the art of a newly independent India. In doing so, you set the tone and tenor of Indian art in the decades to follow. Do you see similar restlessness and energy in the present generation of Indian artists?

Though I haven't interacted much with the younger set of artists, it would be unfair to think that they don't have any defining energy. (At this juncture, Ashok Vajpeyi, chairman of the Lalit Kala Akademi who is accompanying Raza, says, "There is tremendous energy

in the youngsters today but unfortunately they don't have the institutional support they should get at this juncture as most of our art institutions across the country are in a state of decline.")

What is one thing from Europe that you imbibed most in your art?

A furious sense of freedom and the desire to do what you really want to do. Besides, it helped me rediscover my roots and project it through my paintings. I was already an established artist before I started playing around with the concept of 'Bindu' in my paintings in mid-1980s. It's the application of Indian ethnography in my paintings that made my art more distinctive than before.



AKG

Archana Khare Ghose | TNN

Even as the Indian connoisseurs' passion for the art of modern masters remains unchanged, the market of the future has found a toe-hold in a highly asymmetrical set-up. That's the contemporaries — the younger generation of artists as they are referred to in art jargon — who command 5 per cent of the total market. It's a measly figure for now, but ramping it up are the works of young artists graduating from India's numerous art institutes every year.

While they do not have any historicity attached to their art like the modern masters do, what works for most is their affordability, luring the young and new buyers alike. Their art is also cutting-edge, which goes down well with the unconventional tastes of modern-day collectors.

Some of them, however, have already gone beyond the affordability graph of nouveaux buyers. Subodh Gupta, Jitish Kallat, Bharti Kher, Atul-Anju Dodiya and Jagannath Panda are a few frequently breaching the glass ceiling of record prices. According to the May 2011 Indian Contemporary Art Market Confidence Ranking by the London-based market analyst ArtTactic, the top five Indian contemporary artists are Atul Dodiya, Kallat, Kher, Gupta and Rashid Rana, in that order. Rana, 43, is not actually Indian but the best known contemporary Pakistani artist based in Lahore. Pakistani artists, both masters and contemporaries, are always included in the India lists by international auction houses.

Looking inward within India, the contemporaries don't have much of a

CANVAS OF THE YOUNG



Jitish Kallat with his installation 'Public Notice 3' at the Art Institute of Chicago

market but they owe their success to the fact that they have been hugely patronized by the loaded collectors of the Western world. Gupta, who is often referred to as the Damien Hirst of India (Hirst is one of the richest artists of the world), counts Francois Pinault, the French luxury goods titan (owner of Gucci and part owner of Christie's auction house among others), as one of the top collectors

of his art. Some of the well-known humungous installations by Gupta, like the stainless steel giant skull called 'Very Hungry God', have been bought by Pinault in the past and exhibited to world attention in the canal by his gallery Palazzo Grassi in Venice.

But for every Gupta and Kallat, there are several other young artists waiting to get recognised for their avant-garde art. And with the availability of the works by modern masters reaching a finite level, this is one segment ready for the big leap.



'Very Hungry God' by Subodh Gupta

On a mission: a woman, a river and a cause

Michelle Baldwin, a terminal cancer patient, rode the Ganga recently to raise money for the killer disease

Saira Kurup | TNN

An adventurous white woman paddle-boarding on the Ganga is bound to attract curious on-lookers. But for Michelle Baldwin, who paddle-boarded 500 km from Rishikesh to Varanasi, it was no adventure. It was actually her pilgrimage to the City of Ghats, and a mission to raise \$100,000 for a global campaign against cervical cancer.

Above all, she had come all the way from the US looking for some answers because, being a Buddhist, "it's important at the time of death to reflect on death." That's because Michelle, 44 and a single mother of three, has terminal cervical cancer. "I had a terrible time on

being told there would be no more treatment for my cancer. For two months I didn't do anything. Slowly it occurred to me that I needed to go to Varanasi on a pilgrimage. And the Ganga kept coming into my mind, kept whispering," she says. She had started paddle-boarding in August in California, and the first day itself, she had the idea of paddle-boarding down the Ganga. But she didn't want to do the journey just for herself. "I had read that cervical cancer is the number one cancer killer of women in India. I knew I had to do something and contacted the Global Initiative Against HPV and Cervical Cancer and asked them if they would be interested if I raised money for them."

The journey on the Ganga started on October 17 and for 25 days she paddled on her 12.5-ft long inflatable paddleboard — becoming the first person to do so on the Ganga. The only other person who accompanied her was filmmaker Nat Stone on another boat. She wore long custom-made swimming dresses. "I felt it was risky enough showing off my arms and legs...I tried to be as modest as possible." Every day, they had breakfast and lunch about



and then Michelle would paddle for four hours. "In the first week, I had no pain at all," she says. At night, they would pick a campsite on one of the numerous sandbars on the river. "No people, no lights, no bugs — all we would hear were the howling of jackals." The river dolphins that tagged along with them for many days, the barking deer, the jackals coming to drink water, the sound of bhajans from distant ashrams — these are the sights and sounds of India that Michelle says she would remember.

They made several stops along the river, where Michelle would interact in English with local people about cervical cancer. "I ended up talking to men because women were harder to get to. There were a lot of misconceptions. One man said his wife has had menopause and had no unusual bleeding and so, could not ever have cervical cancer. I said that's the prime age, and that by the time you have the symptoms it's late. It's important to tell women to ask to get the pap smear test done. Any woman can get cervical cancer, especially those between 30 and 65."

She says the reason she is dying is because she didn't get a pap smear test

for 10 years. "It's very important for women to look after themselves; they are the key to the family. It's like they tell us on planes that when the oxygen masks come out, put it on yourself before you can take care of your children." Michelle is proud that she was able to complete the journey, despite her pain making a comeback to

Her brave front cracks a bit only when she speaks about her three children — two sons and a daughter. If 74,000 women die of cervical cancer in India, which is a conservative estimate, that leaves about 300,000 children without their mothers, she says

wards the latter part of the journey. Her brave front and willpower crack a bit only when she speaks about her three children — two sons, aged 19 and 17 and

a daughter, 12. "This is the hardest thing about having cancer. The reason I am doing this trip is so that other children don't lose their mothers. My children rely on me. I am their world. But my 17-year-old is now staying with his best friend's family because they know that I will be going. My daughter has tried out living with a couple of different people and my parents, and we are looking at where she's going to go when I die. They are very supportive of my trip but I wouldn't wish this on any woman. If 74,000 women die of cervical cancer in India, which is a conservative estimate, that leaves about 300,000 children without their mothers."

She has already raised about \$5000-6000 for the campaign. On the personal front, she says she has found the answers she was looking for. "The Ganga is just the most beautiful and loving body of water. You realize that it brings life and death, and the acceptance of death. By the time I was at the end of the journey, people would say the Ganga can heal you. It did heal me. What I have come to understand is that I can be healed and still death is always a given thing."