

# insight

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It all began in London in 1995, with Christie's first auction of contemporary Indian art. A decade later, London appears to be the destination of choice for galleries and auction houses selling modern and contemporary Indian art.

No longer satisfied with sideshows at the Tate and V&A, Indian galleries are setting up shop in some of the best-known West End neighbourhoods: Grosvenor Vadehra right at the doorstep of Christie's, Gallery Arts India at Gagosian Gallery's old space on Heddon Street. There are whispers, too, of a new London spot for Bodhi Art, first among the new galleries to go down the route of multiple locations.

Contemporary Indian art flourished in London between 1995 and 2000. Christie's and Sotheby's held sales in the British capital and Anwar Siddiqui ran a gallery in Mayfair. This was before there was a 'market' for contemporary Indian art, before both auction houses abandoned sales in London for the greener pastures of New York. After years in the wilderness, London is back on the map: three auction houses have scheduled sales for May 2007 and smaller galleries can be found in neighbourhoods like Notting Hill and Swiss Cottage.

So why London? It would be one thing if several Indian artists lived in the U.K., however I know only of a few, like Shibu Natesan. Many important collectors of Indian art don't live in London either. Public institutions have shown little interest and artists' resale rights need to be considered. The city is notoriously expensive, with the additional burden of 17.5% VAT on sales and none of the benefits of the American tax structure to encourage collecting. Finally, the British are not great collectors of contemporary art, let alone contemporary art from India!

Many dealers say London is for "their" artists. It has become fashionable for Indian artists to show abroad and galleries, desperate to get ahead, are falling victim to a mad scramble to get artists to commit to shows. For the moment, it's first come, first served – the number of galleries abroad is still fairly limited and artists are likely to commit with the first gallery that approaches them. Very soon, however, artists will have a choice of galleries to exhibit with in

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London. What then? From the artist's perspective, there is little advantage to showing with the same gallery in multiple cities. Airline tickets and hospitality aside, individual galleries are likely to appeal to the same group of clients worldwide.

The sad truth is that galleries in India rarely display an independence of mind. They tend to show the same small group of artists and follow one another to the same destinations. So if Vadehra have opened an outpost in London, there must be a good reason to be there. The auction houses operate in much the same way. For a brief spell, Bonhams were the only auctioneers selling in London. Sotheby's followed and now Christie's will add a London sale to their ever-expanding programme of auctions in New York, Hong Kong, and Dubai.

The renewed interest in London is puzzling, particularly when all evidence points to a market that has shifted, from New York, London, and Hong Kong, back to India. A glance at the top ten results at Christie's auction in September confirms that many of the lots were sold to Indian privates. The sale was an eye opener. Resident

Indian collectors bought many of the top lots. The same is true for the top lots sold at Saffronart's most recent online auction. The two most expensive lots, Raza's *Climat* and Mehta's rickshaw-puller, were sold to collector-dealers in Mumbai and New Delhi respectively.

The shift is hardly surprising when one considers the high prices for Indian art. Any serious collector with access to the global world of art would be tempted by the scale and variety of art on offer at galleries in major international cities. There is no longer a price advantage to collecting art from India; one could instead buy artists abroad who are better known, better promoted, and even represented in major museum collections. It is telling that a few Indian collectors have spread their wings and acquired works by Anish Kapoor, Raqib Shaw, and other international artists of Indian descent.

Unfortunately, collectors based in India don't have the same opportunities as those living elsewhere. Importing works into India continues to be prohibitively expensive, and there have been no attempts by Western galleries to establish

local outposts to sell their artists to Indian collectors. This is in stark contrast to China, where several international galleries have significant operations. There are no art fairs in India either, which means exposure to art from the rest of the world is often limited to the occasional exhibition of prints by artists such as Picasso and Kiki Smith.

Collectors in India have put all their energies and resources into Indian art as a result, driving prices to unsustainable levels. The alarming profusion of art funds, registered in India and devoted to Indian art, has been a major factor in this gradual shift as well. For dealers and auction houses, then, London is just a step closer in that journey from New York back to India – a stopover, a hiatus, part of a failed attempt to build an international market for Indian art.

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