

THE ASIAN AGE

Delhi | Mumbai | Kolkata | London

10:21 AM, Monday Feb 06, 2012

Art spells mega bucks

Jan 28, 2012 - Swati Vishnoi | Age Correspondent



The business of art is enjoying a big-time boom. And India is cementing its standing in the international art mart. The fourth edition of India Art Fair 2012 (January 26-29) at NSIC grounds Okhla is bigger, better, grander.

There are 98 galleries participating from 20 countries (34 of which are international galleries) — this is double the participation in previous years. Given the phenomenal quality of artworks showcased from all over the world, the organisers estimate the sales this year to go beyond `50-74 crore.

Neha Kripal, founder and director, India Art Fair, says,

"This year over 50 per cent of the galleries are from abroad including 60 per cent galleries from Asia and around more than 26 from Europe and other parts including Middle East, America, Africa and Australia. Some of the top galleries from around the world like White Cube, Lisson and Hauser & Wirth, Continua, Paul Kasmin, Tokyo Gallery+BTAP, Sundaram Tagore Gallery are showcasing for the first time. The price slab this year is starting from a couple of lakhs, going up to multiple crores. There are works which are over `20 crores. I have also invited 26 museums from around the world. Indian art has finally arrived as a destination as a crucial art market in Asia."

Sandy Angus, co-founder, Hong Kong Art Fair, international investor in India Art Fair, says this time the fair is on a much bigger scale and it is expected to attract more than 1,38,700 people. "The culture of buying art among Indian people is improving with the booming economy. The global art market is emerging. Unlike before, art aficionados from places like Russia, China, Indonesia, Turkey are showing interest in a big way. Contemporary art in India is becoming a very viable market, giving private artists and gallery owners a better platform on a global art market," he adds. The fair this time has attracted some very big names. While White Cube is bringing British contemporary artist Marc Quinn, Hauser's line-up includes Louise Bourgeois, as well as new works by Subodh Gupta and Bharti Kher. Damien Hirst's gallery Other Criteria has brought original Hirst works. Some Indian galleries too have brought foreign artists. Tushar Jiwrajka of Mumbai-based Volte has a lineup of six artists including international names like William Kentridge.

The Indian galleries are bringing their marquee artists. Established names like Manjunath Kamath, Zarina Hashmi will hang alongside promising names like Sujata Bajaj and Rina Banerjee. Chatterjee & Lal have teamed up with Chemould gallery to bring Pakistani artist Rashid Rana's spectacular photographic mosaic.

"Also, there are many galleries doing exchange programmes. Various Indian artists are turning part of international shows with top galleries. Many museums are buying Indian artists," says Neha. International gallery owners are happy with the art lovers' enthusiasm. "The energy and the art knowledge among the Indian public is immense. This year, they are showing more interest in sculptures and monumental artworks," says Michelle Burman, co-owner of Robert Bowman Modern Art Gallery, London, UK.

t fair."

Although tie-ups are yet to take place, many have starting getting offers. Renu Modi, owner, Gallery Espace shares, "The fair has got a lot of international attention. We received an offer from a London-based gallery, who wanted to tie up with us for artist Manjunath Kamath's works," she shared.

With art now enjoying the status of an investment and asset, collectors from all over the world are thronging the fair in large numbers. Leena Gehlot, a young art collector and property developer from Kenya, flew down to India hoping to buy some abstract pieces at the fair. "The first art I bought was for \$300, from my pocket money, by an Indian artist called Siddgath. I have always loved the creative side of art, but have had time to explore only contemporary art. I have works by Imraan Qureshi and a few Pakistani artists. I would love to own a Raza, Picasso and upcoming contemporary artists."

As IAF adds fillip to the Indian art scene, experts from the field suggest ways to strenghten India's position on the global platform. Ashok Vajpai, literary-cultural critic says, "A separate organisation like Independent art board with public and private partnership should be created. A young team of art professionals should handle it to make India hold a special place in every important ar