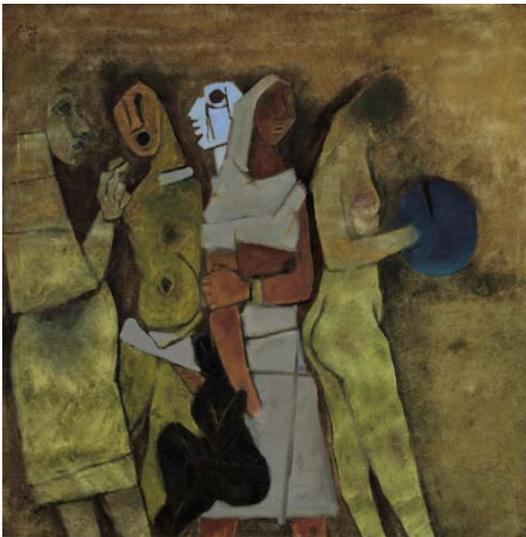


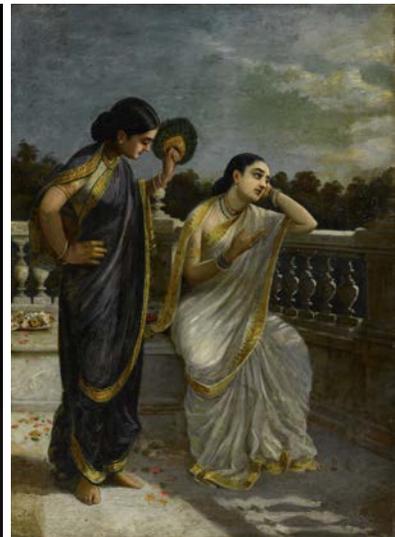
Sotheby's South Asian Art Sales Total \$11.3 Million



Maqbool Fida Husain
Untitled (Four Women)
Estimate \$400/600,000
Sold for \$936,500



A Gilt-Bronze Figure Depicting Tara
Tibet, circa 15th century
Estimate \$80/120,000
Sold for \$588,500



Raja Ravi Varma
Untitled (Damayanti)
Estimate \$500/700,000
Sold for \$1,692,500

Modern & Contemporary South Asian Art Realizes \$6.6 Million

– Artist Records for Horace van Ruith and Krishna Reddy –

Indian, Himalayan and Southeast Asian Works of Art Fetches \$4.7 Million

– Property from the Cleveland Museum of Art Totals \$1.1 Million –

NEW YORK, 16 March 2017 – Sotheby's biannual sales of Modern & Contemporary South Asian Art and Indian, Himalayan and Southeast Asian Works of Art achieved a total of \$11,280,750 this week, with both auctions fetching near and above the high estimate. Featuring paintings and works of art across 1,700 years – beginning in the 3rd century and ending in the 21st century – the two sales of South Asian Art showcased the wide range of artistic styles and creative output, and underlined the significance and desirability of provenance in this field.

Yamini Mehta, International Head of Indian and South Asian Art, noted: "We were delighted to see today's auction – the only sale of Modern & Contemporary South Asian Art taking place during Asia Week New York – comfortably exceed the high estimate. Vigorous bidding for Raja Ravi Varma, Sayed Haider Raza, and other modern masters, translated to a 91.4% sell-through rate with 67.9% of lots exceeding their high estimates, including a series of strong prices for signature works by Maqbool Fida Husain. Our commitment to India, through our highlights exhibition at the beautiful Leela Palace in Delhi and special events in Mumbai, London and New York, bore fruit this week, and we look forward to continuing to shape this market in our salesrooms in the years to come."

Anu Ghosh-Mazumdar, Head of the Indian and Southeast Asian Art department in New York, commented: "We curated our Indian, Himalayan and Southeast Asian Works of Art sale to today's market and were pleased to see it demonstrate continued momentum in our collecting category. The sustained interest in both property from the Cleveland Museum of Art and selections from the Lanier Collection, illustrated the global demand – from the United States, Europe, the Middle East, India and beyond – for works from important collections, particularly when fresh to the market."

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resources of *Sotheby's Financial Services*, the world's only full-service art financing company, as well as the collection advisory services of its subsidiary, *Art Agency, Partners*. Sotheby's presents private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Global Fine Art Division, and two retail businesses, Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 80 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (NYSE).

*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.

Images are available upon request

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