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close up

# A passion for ART

THEY BUY WHAT THEY LOVE RATHER THAN WHAT IS INVESTMENT-WORTHY. YOUNG BUYERS ARE FAST BECOMING ART'S NEWEST MARKET IN THE CITY. RESULT? PRICES ARE SURGING.

BY NANDINI VAISH

**Y**ou can either buy clothes or buy pictures," iconic art collector Gertrude Stein had once famously said. In this age of material girls and boys, that sounds a bit retro. But Rasika Kajaria, 30, can identify with it. "I would rather spend my money on art than jewellery," she says.

As Kajaria takes you around her Sainik Farms home, you begin to understand her love for art. Every room boasts a statement piece: a 10x5 ft digital-on-paper by Pakistan-born artist Seher Shah weaving a dark fantasy next to a decorative montage by Hema Upadhyay in the drawing room. A plastic-bottles-and-stickers installation by Prajwal Choudhury, announcing *Nothing Endures But Change*, in the lounge. A bleeding fish by Mithu Sen (with an unpacked Chitra Ganesh waiting to scale a wall) in the library. If you are wondering about the one bare wall in the living room, rest easy. It's waiting for a Jitish Kallat's Carbon Milk series that Kajaria has been eyeing for a while. "We'll soon have to start collecting apartments to keep your art", my husband tells me," she tinkles with laughter.

That might just turn true, given that art has been almost the same as falling in love for Kajaria. She began to buy up art to set up her new home, the way she wanted to, after marriage. First came a 3x5 ft canvas by Paramjit Sen, purchased for a lakh in

2001 ("as a Hussain was beyond my budget"). Then came the Gujral, Paritosh Sens, Paresh Maitys and Anjali Ela Menons. "The process of knowing my husband and learning art have been equally long," she says. She now wants to take her passion forward and is opening a gallery to promote young artists.

Kajaria's passion for art may sound exaggerated, but in fact, there

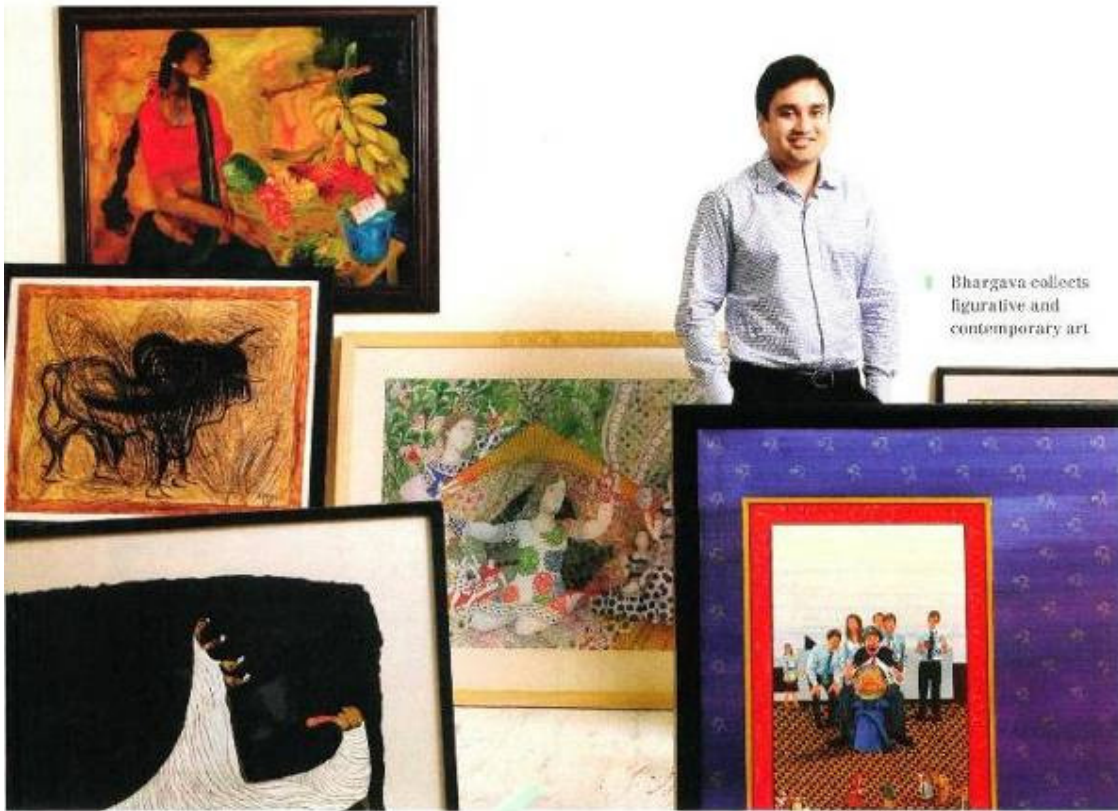
It's the same as falling in love. I began to buy art to set up my new home. Today my husband jokes that we'll soon have to start collecting apartments to keep my art collection.

is an entire generation of young art collectors who think like her. They are the new lads on the art block, who believe in putting their money where their passion lies. "They buy what they love, rather than what is investment worthy," says Aparajita Jain, director, Seven Art. "So it's fun working with them."

Meet Mandira Nath. This 34-year-old skin therapist and makeup artist started collecting way back in 2000, "when art wasn't as ridiculously expensive." Having trained with Anjali Ela Menon, a family friend who would often come over to their Mumbai home to paint, she developed a flair for painting at a young age. "When I started earning, I decided to start buying art," she says.

"I began to educate myself by reading up on the history of art and visiting galleries and exhibitions." That seems to have paid off as she has a formidable collection today, comprising the likes of Reza, Akbar Padamsee, Amita Sher-Gil, M.F. Hussain, A. Ramchandran, Arpita Singh, Manjit Bawa, Anjali Ela Menon to Dhruvi Acharya, Rajnish Kaur, Nidhi Chopra and Aditya Pande. It's a dream collection whose prices have increased five—even ten—fold in recent years.

Yet, Nath is unwilling to talk about how much all this is worth. "I didn't buy it for investment, but as something that made me happy. That it turned out to be a good investment is icing on the cake," she says. For instance, the Rajnish Kaur, her first artwork, acquired for Rs 60,000 back in 2001, is worth Rs 5.8 lakh today, while a Ramchandran bought for Rs 50,000 in 2000 is worth about Rs 7 lakh now. Needless to say, she hasn't sold a work till date. "Each painting has formed a character in its corner of my house and the thought of letting it go is painful."



Bhargava collects figurative and contemporary art

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While collecting art was once considered the hobby of tycoons, the boom in contemporary Indian art in the last decade not only led to a boom in galleries, but has also initiated a generation of *nouveau riche* collectors who had an insouciance about spending enormous amounts for works they wanted—pushing prices through the roof. According to Mukesh Panik, the head of Religare's Art Initiative, "The sustainability of art is also contingent upon the expansion of the notion of patronage in more ways than one. Traditionally, there have been very few patrons who bought art, but in the past 10 years the scenario has been changing. There are a lot of new entrants in the art realm, and amongst them are a sizeable chunk of young collectors as well."

One such collector is Rajat Bhargava, 32, a former banker, who now

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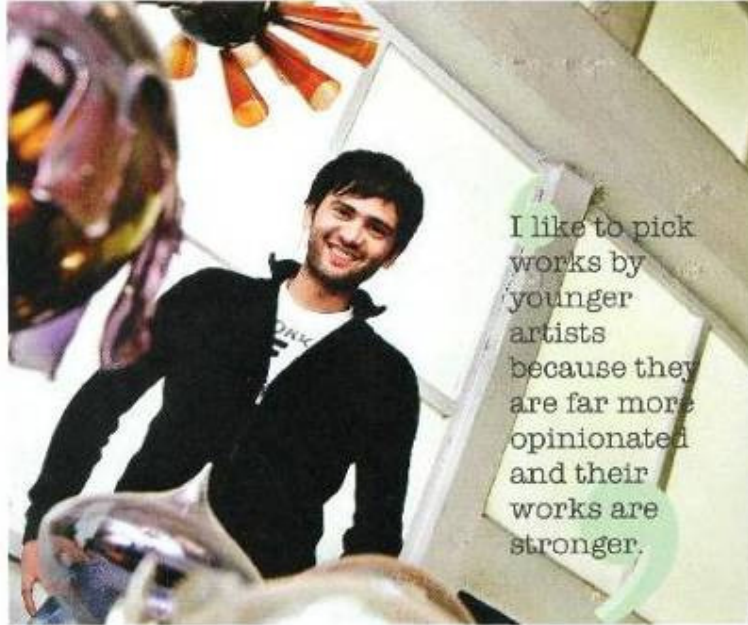
runs his own wealth management firm. Bhargava believes that to the discerning collector, knowledge is far more important than money, for he had neither a tycoon for a father, nor an art education to boot. He started learning about art as he advised his clients on investing in various asset classes. As he met people who col-

lected art, he realised he was being drawn to it. Bhargava's collection comprises contemporary, figurative art. He has works of artists like Prakash Kamakar, Maya Burman, Datta Bansode, Laxman Aelay, Jignasha Ojha and Avijit Roy.

"Art should be an extension of your personality," he says. "It's something you'll experience every day, and so it's worth a lot of thought." His latest acquisition includes a bronze bull in action by P. Elanchezhyan, a young Chennai-based sculptor. "I buy works of artists who are here to stay. Hopefully, in the next 10-20 years I will have blue chips," he says. Bhargava today has developed a liking of his own. "Everybody goes through the learning curve and eventually forms his or her opinion." But he has a word of caution. "Keep your wife in the loop while buying, otherwise it's the perfect recipe for domestic

fighters." He's had to return a few works after his wife said no to them. Luckily, another young collector, Prateek Jain, 30, who designs household lifestyle products, hasn't had to do that. Jain's house is peppered with pieces that let out a strong message. Take the *Unicell Man* by Tushar Joag showing a superhero who has local issues to address. Or a Shilpa Gupta that confronts the issues of terrorism and ethnicity (suitcases piled up on

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I like to pick works by younger artists because they are far more opinionated and their works are stronger.



Mandira Nath (above); (Right) Prateek Jain, proprietor of Kloué Studio

one another with the line, 'there's no explosive in here'). "Younger artists are more opinionated. Their works are stronger," he says. His favourite continues to be his first acquisition: a Seher Shah landscape series. "She relates landscapes with innerscapes. I can just keep staring at her works and discover new things every time."

What differentiates the younger collectors from the more mature ones? To Jain of Seven Art, it's their level of engagement. "They don't buy for names, they promote younger artists and they are out to get what they want." Nath, for instance, hounded Tara Lal of gallery Chatterjee and Lal for days till she got the Arpita Singh she wanted.

That's not all. The age-graph of collectors is likely to go down further. Ad professional Swapan Seth's teenage children save up their pocket money to buy art. Kajaria's eight-year-old son tells her what he likes and doesn't. "Once you buy a work you cannot stop," says Jain. "It's an addiction. And there's nothing you can do about it."