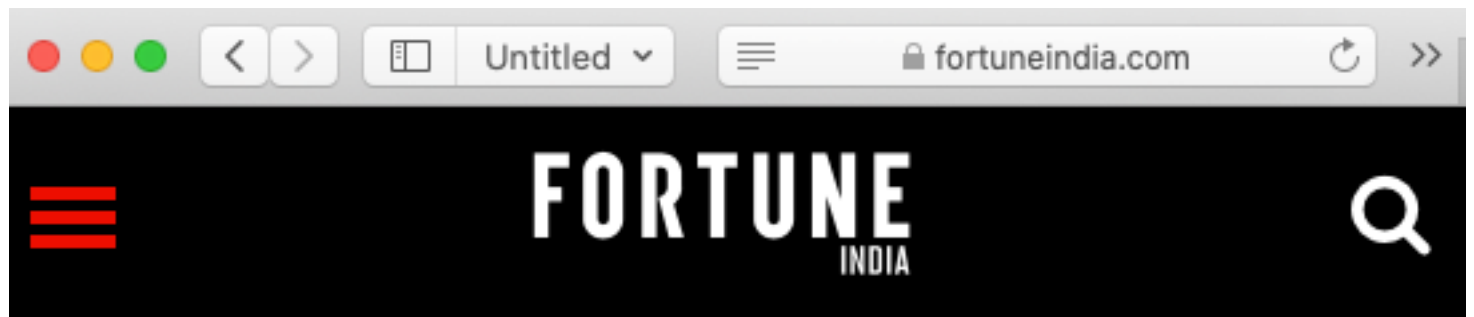


The demand and sentiment varies based on the trend in the city, Ankush shares his insight. “The collectors in Bengaluru are laidback and mercurial. The art auction market is still evolving and the awareness of India’s rich cultural and artistic heritage has been increasing and people are more open to spending on art. The senior and well established contemporary artists’ works are seeing a revival in demand alongside that of the atypical works of the modernists. Old and rare books on Hindustan are also being increasingly sought after,” he tells us.

E-auctions have moved the market from the reach of only the seriously moneyed and the privileged. Slowly buyers are comfortable checking out the articles online. Auctions are no longer thought to be sales in distress and the buyer still sets the price. In fact in order to encourage more activity, many auction houses are also putting out sessions with lots offered without a reserve. Still, right from the authentication of art work to logistics and warehousing of the articles and the absence of a lawful governing or monitoring body, the challenges are abundant. “A majority of the market is driven by a select few categories and artists which can make it a zero-sum game,” Ankush tells us.



“The current market is driven by seasoned bidders and consignors who are well versed with the auction process. Each of us has our own USP, process and clientele,” says Ankush Dadha, Director, Bid & Hammer, a multi-category auction house based out of Bangalore.



Even when e-auctions fly high, “Live auctions will continue to cast their charm and draw buyers over,” says Ankush.

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