

JEWELRY

Cartier big jewelry winner in Christie's record \$109.3M royal Indian auction

June 20, 2019



An Art Deco emerald, sapphire and diamond belt-buckle brooch by Cartier fetched \$1.545 million (estimate \$500,000 to \$700,000) at Christie's Maharajas & Mughal Magnificence auction held in New York June 19. Image credit: Christie's

By MICKEY ALAM KHAN

NEW YORK Christie's "Maharajas & Mughal Magnificence" June 19 auction of Indian jewelry, paintings, arms and objects netted \$109,271,875 in total sales including the buyer's premium second only to the 2011 jewelry auction of actress Elizabeth Taylor's nearly \$116 million haul.

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While jewels with diamonds in them fetched the highest prices, the other stars of the auction were the numerous emeralds, both stones and in sets, and objects made of jade such as bowls and sword and dagger hilts.

Christie's claims this sale recorded the highest total for any auction of Indian art and Mughal objects, with 93 percent sold by lot and 92 percent sold by value in itself astounding sell-through rates.

Indian jewelers made successful bids for emeralds and those on the phone from Hong Kong and Singapore reached deep into their pockets for jade items, arms and objects. Dealers in the room bid competitively for the diamonds, prints, swords and objects.

There were sale registrants from 45 countries. Christie's jewelry and world art departments worked with art advisory firm The Fine Art Group to organize [this auction](#).

Rahul Kadakia, international head of jewelry, and William Robinson, director and head of department for Islamic art, led this Christie's auction out of its 20 Rockefeller Plaza U.S. headquarters in New York.

Diamonds cut above the rest

The top bid was lot 277, a belle poque diamond devant-de-corsage brooch by Cartier for \$10.6 million, including the buyer's premium (\$9.1 million hammer price). The estimate was between \$10 million and \$15 million.



Belle époque diamond necklace by Cartier, winning bid \$10.6 million. Image credit: Christie's

The 52.6-carat "Mirror of Paradise" diamond ring, lot 229, fetched \$6.52 million (hammer price \$5.5 million), surprisingly below the estimate of \$7 million to \$10 million.

Another diamond, the Arcot Diamond II, lot 98, went for \$3.375 million, close to the high end of the \$2 million to \$4 million estimate. It is a pear, brilliant-cut diamond of 17.21 carats.

A magnificent antique riviére necklace of 33 graduated old-cut diamonds, lot 22, belonging to the Nizams of Hyderabad blew past its \$1.2 million to \$1.5 million estimate by going for \$2.415 million.

A pearl canopy, lot 278, commissioned by the Maharaja of Baroda for Mecca but never delivered sold for \$2.235 million (hammer price \$1.85 million), generously above the \$800,000 to \$1.2 million estimate.

The lack of interest in the Nizam of Hyderabad's majestic sarpech, or turban ornament, lot 311, was surprising. It fetched \$1.155 million (hammer price \$950,000), slightly edging into the \$1 million to \$2 million estimate. The buyer ended up with a bargain, similar to what happened with the best-selling belle poque diamond corsage brooch.

Daggers drew attention

While there were quite a few necklaces and brooches with pearls, a beautiful natural pearl and diamond necklace from Cartier, lot 68, drew the top bid of only \$1.095 million (hammer price \$900,000), without a doubt a steal for an item that was estimated at \$1 million to \$1.5 million.

Emperor Shah Jahan's personal dagger, lot 387, sold for \$3.375 million (hammer price \$2.8 million), slightly above the \$1.5 million to \$2.5 million estimate. It is one of the rarest daggers of its kind for the Mughals, featuring a human head instead of animals or floral designs.

A ceremonial sword of the Nizam of Hyderabad, lot 263, sold for \$1.935 million (hammer price \$1.6 million), above the \$1 million to \$1.6 million estimate. Fetching the same price was an exquisite necklace from the Nizam, although at the low end of its \$1.5 million to \$2.5 million estimate.

The final item of the sale, the Taj Mahal carved emerald and diamond brooch from Cartier sold for \$1.815 million (hammer price \$1.5 million), slightly above the low end of the \$1.5 million to \$2.5 million estimate.

The [Indian jewelry sale](#) lasted from 10 a.m. through 9:44 p.m. to auction off more than 360 lots.

One major item, lot 203, a gold finial from Tipu Sultan's throne, was withdrawn at the last minute. A carved emerald, lot 283, attracted the top hammer price of \$2.4 million, way below the \$3 million to \$5 million estimate, and was not registered as a sale after the auction concluded.

The sale included historic and precious objects belong to the Mughal emperors of India, Nizam of Hyderabad, Nawab of Arcot and the Maharajas of Baroda, Patiala, Kapurthala, Indore, Nawanagar and Idar ([see story](#)).



Christie's sale room for Maharajas & Mughal Magnificence auction. Image credit: M. M. Alam Khan

THE COLLECTION about 6 percent of the 6,000-odd royal objects belonging to the Qatari ruling family's Al Thani Collection encompassed jewelry, gems, necklaces, swords, daggers, turban ornaments, brooches, watches, rings, pendants, earrings, miniature paintings and assorted decorative objects spanning 500 years.

India's Mughal emperors, maharajas and nawabs commissioned the objects from local artisans and European maisons such as Cartier.

Proceeds of this sale are intended to go toward building a new museum in Paris, according to the Al Thani Collection Foundation.

[Please click here to see PDF catalog of the Maharajas & Mughal Magnificence auction](#)

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