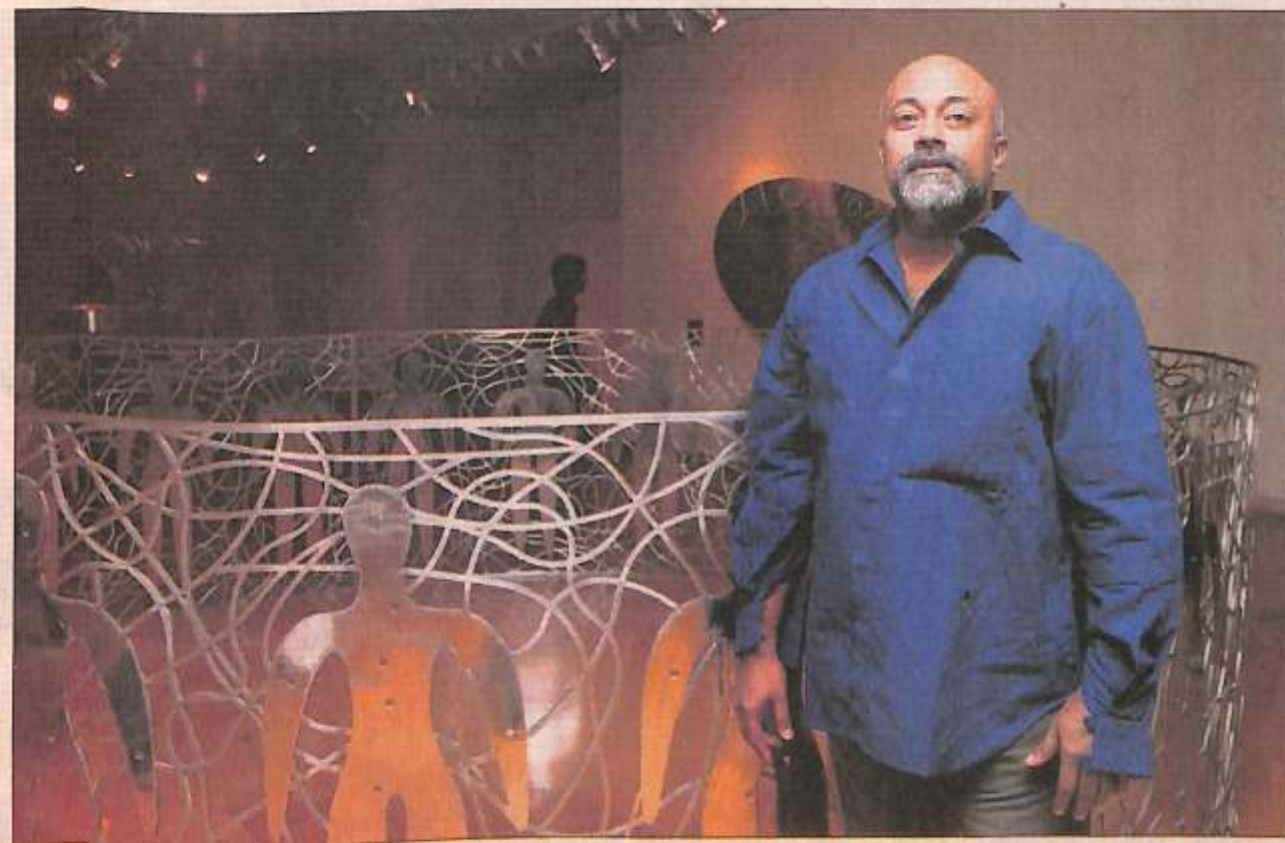


Panwar with his Dream Machine and (right) Vilasini



Art for Mart's Sake

After Emami, Religare and the Jindals, now Bajaj Capital ventures into art

VANDANA KALRA

FLIP through the dictionary of art. Under C, you would find Caravaggio and Cezanne, and then Cubism. But if you have an updated glossary, then, much to Pablo's chagrin, the highlighted word just below 'colours' would be "corporate". So nothing seemed especially out of place on a balmy Monday evening when Rajiv Bajaj talked art and investment in the same breath. In a gallery full of canvases, he pored over portfolios, listing not stocks but artwork, and excitedly announced the launch of Bajaj Capital Art House, which marks the foray of his company into the field of art advisory.

"Our primary endeavour is to guide people who wish to invest in art but are not sure on where to start. The emergence of art as a mainstream asset cannot be ignored," said the businessman, who has been working towards the establishment of the venture for two years now, contacting gallerists and dealers and building a portfolio that will give his clients substantial artwork to choose from. "We did not want to rush," smiles Bajaj.

PAROMA MUKHERJEE



BUSINESS OF ART: Bahl (left) with the Bajajs

So while he was at it, several other corporates had made inroads into the business of art. In Kolkata, Emami tied-up with Chisel Crafts, the parent company of Aakriti Art

Gallery, to establish Emami Chisel Art. Last year, Ranbaxy-promoted Religare Arts Initiative (RAI), and Deepika Jindal, managing director of Art d'inox, opened the Stainless Steel Gallery in Okhla. At the time of its launch, Mukesh Panika, head of RAI, had said he wanted to organise the art space in India, providing services like art advisory, documentation, rental art schemes, residency programmes and establishment of an auction house.

Jindal, on the other hand, opted to correlate her business and art with a 5,000-sq-ft gallery designed to showcase majestic artwork in steel. "Internationally, steel is very popular with artists and I hope to build awareness about it in the country," says Jindal, who even allows artists to use the facilities at her manufacturing unit near Manesar. She adds, "Though my focus is steel now, I cannot rule out the possibility of getting into mainstream art. That will require intensive research though."

The rest in the corporate circuit, meanwhile, seem to have found a solution to their limited knowledge of art by roping in curators and gallerists for guidance. While Emami works

closely with the team at Aakriti Art Gallery, Bajaj has on board curator Sushma Bahl. "Professional advice is essential to make sure that we are on the right track. Our clients will be allowed to interact with Sushma and we will organise monthly discussions on art-related subjects," says Anu Bajaj, CEO of Bajaj Capital Art House. Vikram Bachhawat, director of Emami Chisel Art, adds, "The corporate involvement and financial assistance are welcome since the government hasn't provided much support to the art fraternity."

Will the corporate interest survive the boom and corrections of the art mart? Bajaj thinks so. He says, "The downfall in the art market is usually limited, compared to the stock market." And as Panika reportedly readies to open an art gallery at Connaught Place, Bachhawat is eyeing to set some records at an auction in November and is planning the establishment of an art centre that will comprise a gallery, publication division and museum, among others. He says, "With the growth of the art industry, the corporate interest will only multiply."