

Indian Legend's Raja Ravi Varma's NFT auction ends after bidding war - Lakshmi lithograph sold for 2x of reserve price

SINGAPORE, February 24, 2022 /EINPresswire.com/ -- From 17 February 2022 to 20 February 2022, [RtistiQ](#), Singapore's leading online art marketplace, ran the exclusive live non-fungible token (NFT) auction for some of legendary artist Raja Ravi Varma (RRV)'s most treasured works including digital editions of The Coquette and Reclining Nair Lady. The auction was held in collaboration with gallery g and Raja Ravi Varma Heritage Foundation.

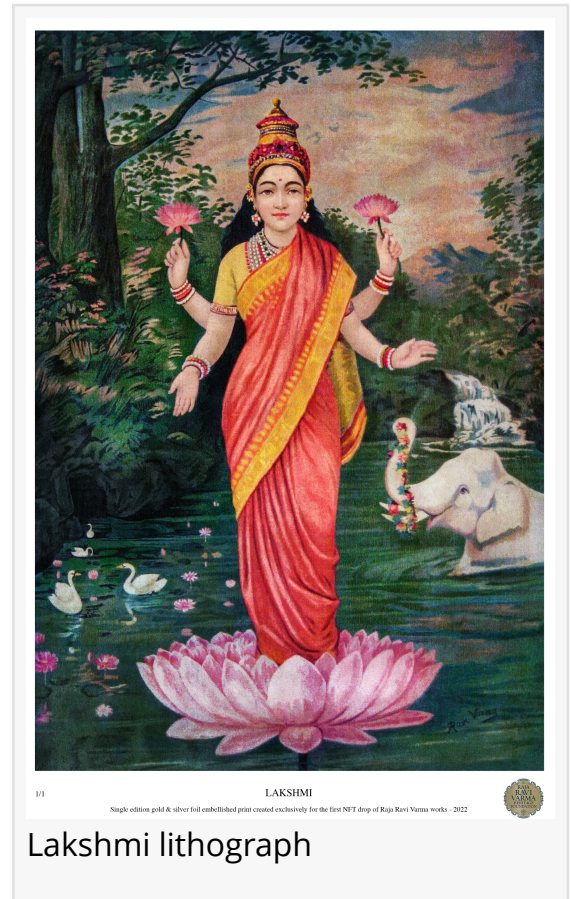
The NFT drop also included 5 lithographs from the painter's Gods and Goddesses series, with all pieces selling above the reserve price of \$999. After a bidding war that led to a bid extension, the Lakshmi lithograph was sold for the highest bid of \$2,150, coming in at twice the reserve price.

Meanwhile, the other lithographs for Saraswati and Yashoda bagged \$1,700 while Shankar and Vishnu were sold at \$1,400 and \$1,350 respectively.

The lithographs were reproductions of some of Raja Ravi Varma's iconic works depicting Indian gods and goddesses adorned with colourful garments and pretty jewellery, brought to life in 1894 after RRV set up a printing press with Fritz Schleicher.

"The lithographs were a key part of Raja Ravi Varma's legacy in making art affordable to the public. This NFT auction was the next step in the journey of his works as his iconic works were minted and tokenised, immortalized in the metaverse as it allowed everyone else the opportunity to own a piece of India's beautiful art legacy," said Jothi Menon, CEO and co-founder of RtistiQ.

The auction also included lots for NFT and digital versions of The Coquette (Reserve Price: \$63,999) and The Reclining Nair Lady (Reserve Price: \$74,999) as well as a documentary series



with copyright and digital photographs, Wanderers Between Worlds (Reserve Price: \$6999), though the reserve prices had not been met.

With over 17,000 unique visitors to the auction page and 1,000 confirmed participants from India, UAE, Singapore and the US, 45 bids had been placed over the three days of the auction.

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About Raja Ravi Varma

Raja Ravi Varma was an Indian painter and artist and is considered to be among the greatest painters in the history of Indian art. His works are one of the best examples of the fusion of European academic art with a purely Indian sensibility and iconography. Additionally, he was notable for making affordable lithographs of his paintings available to the public, which greatly enhanced his reach and influence as a painter and public figure. His lithographs increased the involvement of common people with fine arts and defined artistic tastes among common people.

For more details on the auction, please visit the NFT preview page:

<https://art.rtistiq.com/en/nftdrop/raja-ravi-varma-nft-auction>

About RtistiQ (<https://art.rtistiq.com>)

RtistiQ is a distinct physical and digital art marketplace that brings together artworks created by artists from over 38 countries. It leverages innovative technologies such as Blockchain, non-fungible tokens (NFT) and near field communication NFC technologies to build trust, transparency & honesty within the art industry.

About Raja Ravi Varma Heritage Foundation (<http://www.rrvhfoundation.com>)

Raja Ravi Varma Heritage Foundation is a not-for-profit institution that works to preserve and promote the artistic legacy of one of India's greatest artists. Started by his great great granddaughter Bharani Thirunal Rukmini Bayi Tampuran in 2015, the Foundation's activities are guided and managed by CEO and Managing Trustee Gitanjali Maini. Jaygopal Varma, an artist and direct descendant of Ravi Varma, is a Founder Trustee.

The Foundation is the only institution in the world that works in the space of research, documentation, authentication and education with regard to Ravi Varma and his artworks.

About gallery g (<http://www.galleryg.com>)

With an extensive collection of diverse artworks from Modern and Contemporary Indian artists, from up and coming creators to pioneers like Raja Ravi Varma, MF Hussain, SH Raza, FN Souza and many others, gallery g is committed to making high-quality art an accessible and affordable

lifestyle choice for everyone.

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