

Online auction of jewellery starts Tuesday

India is set to witness this October what Saffronart officials say is the first ever online auction of rare Indian jewellery and customised watches.

Mumbai-based Saffronart, an auction house, will use the online platform for two days beginning Oct 7 to sell fine jewels and watches.

'The online auction would help popularise Indian jewellery designs abroad and provide jewellery collectors a chance to possess specially designed authentic jewels,' co-founder of Saffronart Minal Vazirani said.

The highlight of the auction would be a 42.02 carat natural yellow Forevermark diamond with a price tag in the range of Rs.270 million and Rs.320 million.

Some other select batches of the collection include a natural pearl necklace with a seven-strand cascade estimated between Rs.100 million and Rs.130 million, an emerald pendant, a diamond necklace and a Columbian emerald pendant with a diamond surmount.

Dinesh Vazirani, husband of Minal, told IANS that instead of possessing jewellery for the next generation, the auction helps enhance their price giving boost to traders.

Saffronart, which also puts up art auctions, would organise another jewellery auction in April next year.

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