

Bid & Hammer wins landmark lawsuit

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The auction house Bid & Hammer has won a recovery suit against Kiran Nadar, owner of the Kiran Nadar Museum of Art. Nadar had bid for a Raja Ravi Varma painting at their "Significant Indian Art" auction in 2010, but had refused to pay for the same, claiming that the painting was a fake. The High Court of Karnataka recently ruled that Nadar and her consultants had failed to provide sufficient proof to back up their claim. Nadar has been ordered to pay a sum of Rs 80 lakh, along with 12% interest for 4 years and legal fees.