



Amrit Pal Singh, before selling NFTs of his Frida Kahlo, Malala Yousafzai and Van Gogh toy faces for around ₹11 lakh, he had been licensing them out to various companies



# Are NFTs art's new frontier?

**A fad, a bubble or something with the potential of revolutionising how art is made, sold, valued and collected? Medium-agnostic Indian collectors backing Non-Fungible Tokens are challenging traditional art and its practices**

**SUCHETA CHAKRABORTY**

A FEW months ago, Chennai-based Siraj Hassan, a long-time photographer and videographer with an interest in 3D illustrations, came across a post about crypto-art on social media. It piqued his curiosity and after some weeks of research, he decided to turn his artwork into NFTs or Non-Fungible Tokens and put them up for sale.

The process, though, wasn't as simple as it sounds. Every artwork needs to first be authenticated by the blockchain or marketplace. For this, an artist needs to spend; and spend not in rupees but in digital currency. Hassan converted his INR amount into ETH or Ether, the digital currency of Ethereum, which is a community-run technology that's home to digital money, global payments, and applications. While in the brick and mortar world, artists meet clients in galleries, NFT marketplaces have communities called discord groups where artists meet collectors and present their artwork. It took Hassan about three weeks to make his first sale.

Cryptocurrencies, including Bitcoins and Litecoin, have been around for a while, with traders and investors speaking of the merits of a single, global financial world online free of geographical barriers. With NFTs—unique digital tokens or certificates linked to artworks—however, artists have found a way

into the crypto world. "They are making digital ownership possible," says Nischal Shetty, founder of WazirX, a popular cryptocurrency exchange platform in India. While ownership today relates primarily to objects in the real world, he believes that things might change in the future. "This is nothing but online wealth creation," he explains. "With a physical painting, there is no easy way to verify if it's real or fake. In the blockchain world, you can see the entries and determine [authenticity]. Ownership is much more transparent."

But, while owning an artwork is traditionally associated with a sense of exclusivity, digital art is plagued by a problem of plenty, easily available, shareable and reproducible. Sahil Arora, founder of Kala Ghoda's Method Gallery, explains that though a digital artwork can be reproduced and shared a million times, with NFTs, the scarcity factor still applies. "It's not really about the shareability; it's about the ownership despite the shareability and accessibility. If you link an artwork with an NFT, it gets tagged with a

**Regulations have not kept up with the speed at which technology has been changing. Despite digital authentication, issues of validation may emerge. Someone may pay a premium to buy the NFT of a cover version of a song without realising that the person who made the cover version did not have the necessary rights to do so**

**Priyanka Khimani**



Aparajita Jain's Terrain.art is India's first blockchain-powered online platform in the art market. "Blockchain and NFTs are addressing some basic concerns of transparency, provenance, democratising the art world and allowing credibility in digital art," she thinks. **PIC/NISHAD ALAM**

piece of code and that protects your copyright because it's on the blockchain," says Arora, who believes that NFTs are the future the art world is headed towards and not a trend having a brief moment of popularity. And he doesn't believe that the pandemic and people's resultant increased virtual presence is the reason behind the rise of NFT-linked digital art. For Arora, it is an exciting new development that is here to stay. As a gallerist in India, however, there are matters of policy and regulations he has to consider. He calls it a grey area, pointing out that the NFT ecosystem is linked to cryptocurrency, and while cryptocurrency can be bought from an exchange in India, transactions in it are technically not allowed or recognised by the Indian government.

The government has oscillated in this matter for some time, comments Priyanka Khimani, who works with intellectual property rights and runs an entertainment law firm that deals with issues pertaining to fast-changing technologies. Regulations have not kept up with the speed at which technology has been changing. Khimani also discusses the issues of piracy and infringement online where if you take down one site selling counterfeit products on a social media page, there are hundreds that pop up in return. With NFTs, even with digital authentication, validation issues can still emerge, she says, explaining that someone may pay a



premium to buy the NFT of a cover version of a song without realising that the person who made the cover version did not have the necessary rights to do so. Or, "with an original drawing, is there enough means today to prevent someone from making another copy, encrypting it as an NFT and putting it back on the market?" she asks. Khimani also raises questions around ownership and reproducibility as art changes form, wondering what a collector who has bought an NFT of a piece of art can do with it. If he creates luxury items like bags that sell for millions, where would the original creator of the artwork that inspired it stand?

But despite the copyright quagmire of the new technology that legal experts are trying to wrap their heads around, for Aparajita Jain, director of Delhi's Nature Morte art gallery, "this is a disruptive moment for art." "Blockchain and NFTs are addressing some basic concerns of transparency, provenance, democratising the art world and allowing credibility in digital

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Siraj Hassan's artworks, part of a series titled Caged, sold in the NFT marketplace. Created during the pandemic, these are dioramas containing mini-worlds that centre around themes of meditation, isolation and constraint

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them. As Meghan Doyle, specialist in post-war and contemporary art at Christie's, points out, NFTs typically "allow for collectors to engage with artwork that closely resembles their lifestyle in an expression of aesthetic sensibility that can still remain transient, tech-focused and ever-accessible."

This new NFT marketplace saves artists from paying huge commissions to those auctioning their work. There are benefits to be reaped in the physical world too. An NFT market sale has given Hassan, whose clients often paid him less than what he asked for, an upper hand in negotiations. Financial security also comes in the form of secondary revenue which this market ensures. Hassan explains that while selling in the crypto market, artists can set their royalty value, so that when the art gets resold, a secondary revenue is generated for the artist even though s/he is not selling the art again.

But it is not just art's digital forms that can have NFTs. A piece of physical artwork too can be owned digitally. Michael Winkelmanna aka Beeple whose Everydays: the First 5000 Days's NFT sold at Christie's for a record \$69 million—an event that significantly amplified the conversation around NFTs, attracting many to it and its purportedly lucrative ways—sold the collection as a physical artwork too. Both Singh and Hassan point out that the technology's applications are endless.

## Guwahati's gift to music

**Artist Santanu Hazarika doesn't sing, but he is making his presence felt in the music world, with his intense album art for hip hop's finest rappers**

**AASTHA ATRAY BANAN**

FOR the past few weeks, especially since social media discovered that he was dating actress-singer Shruti Haasan, many have been curious about artist and doodler Santanu Hazarika. But, long before social media fame, Hazarika's journey started with him doodling on the back bench of his class in his Guwahati hometown. Like any other artist, he had been conditioned to think he needed a more practical profession such as engineering or medicine. So, even though he was spending all his time making sketches, which he'd sell to classmates, using the money to buy more comic books (his main inspiration) he decided to head to Chennai for mechanical engineering. "That was a dark phase for me," Hazarika tells us on a phone call.



Hazarika describes his work as a surreal representation of Manga art

But, he found his way back to art again. These days, Hazarika is a visual artist based in New Delhi and Mumbai. He gave up engineering to become the first-ever Red Bull World Doodle Art Champion in 2014. "I think my parents finally realised that I was not happy doing this. Winning this contest made everyone take me seriously," says the 29-year-old. Within a

few years, Hazarika has developed an enviable roster of clients such as musician Ritviz and hip-hop artists such as Raftaar, Divine and Nucleya. "Before I won the contest, I had already started working with local bands in Guwahati. I would customise the band's guitars and microphones for ₹300 and a few pints of beer," he laughs, saying he comes from Assam where there is a rock or metal band at every cor-

ner. "I grew up around music, but I couldn't sing, or play an instrument. Yet, I wanted to fit in. So, I made album art—that was my way of being in the band."

His inspiration also comes from South Asian art such as Manga and Anime. "We got to know of Manga characters such as Dragon Balls, before anyone else, and they have seeped into my psyche. I guess because the Northeast is bang in the



**NISCHAL SHETTY**

From music and NBA top shots to land registrations and college degrees, all kinds of experiences now have their NFT counterparts. Art advisor and founder-director of Indian Art Market (IAM), Priyanshi Saxena, points out however that the idea of Non-Fungible Tokens in the art world is not new, and discusses the genre of ephemeral art which revolves around the idea of buying the experience of a piece. "The idea shifted from the place of possession... to just supporting [it] and working at its propagation," she elaborates, citing the example of American artist Sol Lewitt where buying a Sol Lewitt artwork could mean getting a contract and an instruction sheet and having Studio Sol Lewitt come and create the work on your wall and destroy it too when you moved house. In India, artist Shilpa Gupta's work, she mentions, has explored a similar idea with Threat soaps—bars of soap arranged to resemble a wall of bricks, where visitors were invited to take the soaps home to use—offering a similarly non-tangible experience. Bose Krishnamachari, artist and founder member and president of the Kochi Biennale Foundation, too speaks of art collectors who are becoming increasingly medium agnostic, and cites an example of one he once spoke to who bought tattoos, which he saw as "ideas collected by skin".

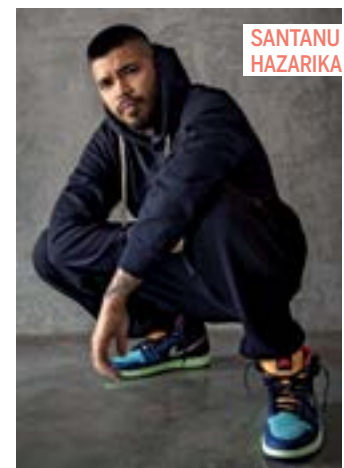
Both tokens and Non-Fungible Tokens have been around for a while, asserts Saxena, although the term NFT wasn't used for them. While tokens are what auction houses were built on, the experi-

ence of going out on a dinner date with a celebrity, sold often in charity auctions, is an example of Non-Fungible Tokens. What has accounted for their sudden surge in popularity though, she thinks, is their association with cryptocurrencies which continue to be in the news as celebrities like Elon Musk put money into them. For artist Ranbir Kaleka, digital art itself is enjoying its moment in the sun, so to speak, for this same reason. "There's always a buzz where there is money involved and the possibility of making money," says the artist who has been creating in the digital space since the early 2000s. Priyanshi Saxena draws attention to how market-based crazes like these can lead to extremely inflated prices born out of a demand-based value system. "I am not saying that the Beeple work is worth nothing but I am very clear that it's not worth the amount it was pegged on," she states. While agreeing that the NFT marketplace may become an alternative space for digital artworks in the near future, she is confident that it will not replace the art market. "The structure of the international art market is too big to be damaged by this."

Kaleka throws light on another important concern around the creation of NFTs, namely their impact on the environment given that cryptocurrency mining consumes enormous amounts of energy. "Art is not supposed to damage anything, it is supposed to bring people together. But, this, is making things go the other way around," he says, describing why he is reluctant to enter it. The artist, like Saxena, admits that the NFT marketplace may exist parallelly and find its advocates but there will always be a place for traditional art and practices that have been around for centuries. "It [may] contribute to another kind of visibility. But people [will] still want something that is handmade because they see a certain humanised aspect whether it is the tremor of uncertainty or the flourish of confidence which comes with using the brush," he observes.

Many feel that it is the lack of this crucial human element, of physical togetherness in the midst of the pandemic that led to an increase in these online experiences. Krishna-machari says that the need for professional consultations in art buying has also gone down as online transactions have gained ground. For an artist like him who, although open to new creative experiences, prefers the physical presence of collectors and artists to the NFT mode of art-making and buying, [the trend] is without a sustainable model and hence "momentary". "I see it as a kind of bubble."

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**SANTANU HAZARIKA**

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middle of the trade routes, we got to know of all this earlier." And so, he would describe his unique style as a surrealistic form of Japanese Manga art that is highly detailed. When we take a look at his work, we are also caught up in the details, and the colours and how it makes us feel—a bit like going to a different place. "My other inspiration is work itself. I spend several hours working; sometimes, I have sat at one place for a whole day, just creating."

Thanks to that dedication, the future looks bright. Hazarika has recently collaborated with Ritviz for a very limited edition kurta, which will be launched soon and also another limited edition T-shirt with DJ Su Real, but he is planning on designing for himself too. "I am planning to start an apparel line. I will also have an exhibition, which will showcase personal work by the end of 2021, not work I have done for others." As far as his relationship with Haasan goes, we imagine that it would get hectic with two creative minds in the house. But, Hazarika says it's a connection of shared opinions and influences. "We bounce ideas off each other, and discuss our work. If we see something that inspires us, we instantly send it to each other. It's a great connection, which among other things is also built on our shared love for black and white."

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