

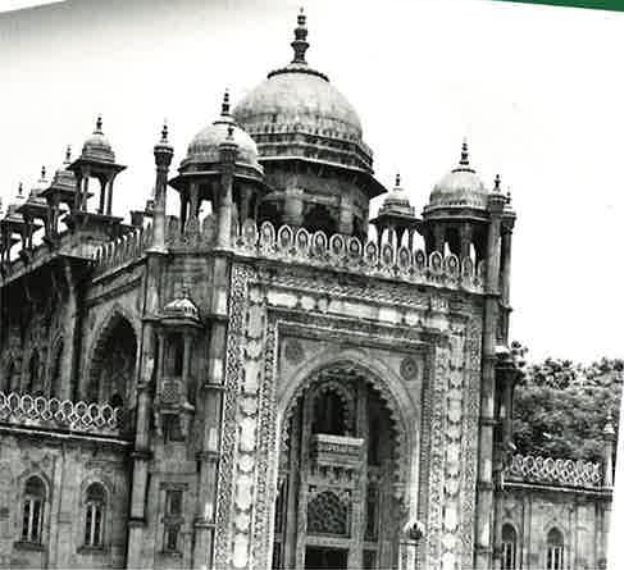
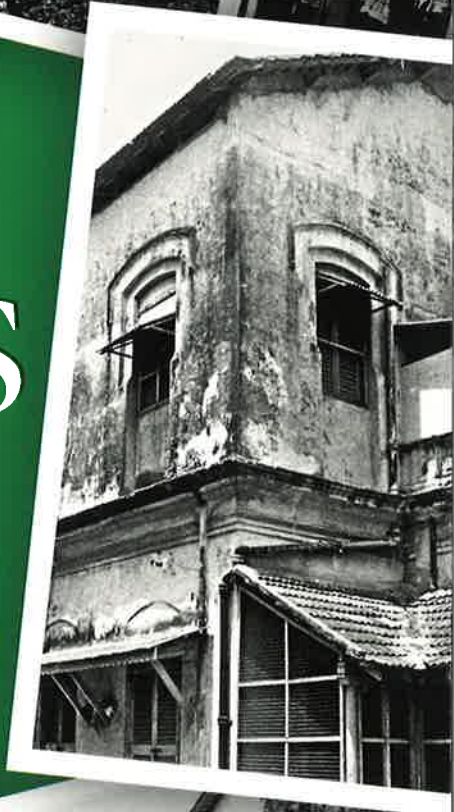


  
THE HINDU

# Icons of MADRAS

A selection of the city's memorable,  
go-to establishments  
and institutions of yesteryear

—  
Kamala Ramakrishnan



# The Firm Bids for *Top Spot*



*Auction is on at Murray & Co., one of the oldest auctioneers in Madras. Photo: S. Kothandaraman*



he strident voice cuts across the old, crowded hall overflowing with all types of furniture, curios, electronic gadgets and an assorted variety of articles whose utilitarian value is questionable.

"Do I hear 500?" The auctioneer's voice goes on "750", 1,000, 1,500. Excitement mounts as bidders compete against each other but no voice is heard. Only the auctioneer is able to see the slight raised forefinger or the imperceptible nod of the head. One wonders how his eye fixes on the potential bidder or what makes him wait for that fraction longer that helps to bring in a fresh bid.

"Sold for Rs. 4,700. Please pay your advance. Lot No 76". The deal is closed, the advance paid and in the next few days the

successful bidder would pay the balance and take the article home, possibly wondering if he had bid too much. The owner would receive the cheque promptly a couple of weeks later with feelings of pleasure or disappointment depending on his expectations.

For Murray & Co., one of the oldest auctioneers in Madras, this Sunday excitement is but a weekly routine and the proceeds of the auction a small percentage of its total business. Murray & Co has come a long way from its early years when its founder S. Vedantam pedalled through the streets of Madras trying to find business for his small auction house.

An agriculture graduate, Vedantam threw up his job in the farm early in his life and joined



“Indira & Co”, a small auctioneering firm in George Town. When this firm changed hands, young Vedantam, whose hopes of being taken on as a partner did not materialise, quit the job. About this time, Dowden & Co. a fairly big auction house, went into liquidation. Vedantam decided to capitalise on the vacuum created by this company’s exit and in the early Twenties started an auction firm in a small way on Thambu Chetty Street.

**Why a British name?**

Having got the permission of Sir Victor Murray Coutrotter, a Judge of the High Court, he named his firm Murray & Co. There is good reason to ask why a British name was used for a purely Indian venture. The reason

was simple. In an age where everything British was considered superior it was a prestige matter to name a company after a recognised Englishman. There could have been another reason also. As litigation was a popular pastime of Indians then, a lot of assets came under court custody and had to be disposed of. The court was the main source of business for auction firms in those years. “Having the name of a High Court Judge would have ensured

business,” suggests Vedantam’s brother-in-law V. R. Chellappa.

Vedantam with his flair for public contacts soon established himself in the field. Murray & Co. was appointed High Court Commissioner and Receiver for Madras Presidency and the volume of business grew rapidly. Around 1927 Vedantam decided to open another branch for the auction of furniture and household articles. His brother S. Rajam, a Chartered Accountant, joined the business and they took on lease a big building in Kushaldas Estate on Mount Road. Murray & Co still continues in the same place behind the LIC building although the property has changed hands many times and is now with the Life

Insurance Corporation. The Sunday auction was introduced in the Mount Road branch and it is said that from its inception only twice has Murray not held its Sunday auction. The first time was in the early Forties when unbelievably the Cooum got flooded and water entered the premises. The second time was the Sunday after the fire that broke out in the LIC building.

The combination of S. Vedantam and S. Rajam, the intellectual and the professional, the public relations man and the administrator, set the company on a firm footing. Rajam streamlined the administration and laid the foundation for a good accounting system. Correct accounting and prompt payment have been the key factors for Murray’s position as the leading auctioneer in the city.

In its early days, Murray’s business was limited to the auction of properties in the Court’s custody. Slowly, as its reputation spread, private properties were entrusted to it for sale. The post-war and the post-Independence years were the heyday of its real estate business. The English were leaving India and Madras in large numbers and their huge estates came up for sale. Often their bungalows with all its furnishings were put up on the auction block. These ‘bungalow auctions’, as they were called, were immensely popular with the cognoscente of Madras.

Murray drew up an extensive catalogue of every single item in the bungalow under the headings: drawing room, staircase, kitchen and the overflowing crowd outside the auction site bid and bought everything that was put up for sale.

“I furnished the house completely with beautiful pieces I had picked in these sales,” reminisces Mr. S. Narayanaswami of Chitra & Co. “I never missed these special auctions or even their weekly auctions in those days.”

**Rocking laughter**

He was not an exception. For many, the Murray’s weekly auction was a compulsion - not only for the thrill or the possibility of



**Murray & Co.**  
August 11, 1989



*The old bungalow from where Murray's functioned for long.* Photo: M. Vedhan  
(Right) *A view of the hall inside Murray's in 2011.* Photo: S. R. Raghunathan

a bargain but also for the humour with which Rajam conducted the auctions. Unlike many auction houses, the partners of Murray & Co have always believed in conducting the auctions themselves. Rajam, according to many regulars, was one of the best auctioneers that Murray's had. He broke the humdrum of calling out bids monotonously with quips, in the style of the Sotheby humour: "sold to the lady whose husband has his hand on her mouth."

An old friend, Mr. S. Venkataraman, remembers feeling embarrassed when the rocking chair he was sitting on was referred to as "the rocking chair without the contents in it." More than mere humour S. Rajam knew most of the dealers and the regulars who frequented the place and often called out to them, egging them on. Vedantam, whose contacts and personal integrity laid the foundation for Murray, retired to a farm in the late Forties and his son-in-law R. Srinivasan joined the firm. Rajam got deeply involved in Tamil literature and for a short while Murray & Co was also into publishing.

Research scholars were employed and books on Sangam literature and the *Kamba Ramayanam* were some of its publications. This line was closed after Rajam's retirement.

Many of the prestigious properties of Madras have passed through the hands of Murray's auctioneers. The sale of the Express Estate, then the Madras Club, the Khaleeli (now Agarchund) Mansions and the Brodie Castle were a few notable deals. More recent is the sale of the property of the royal family of Cochin to Apollo Hospitals. The emergence of the dual money system has pushed real estate deals under the counter and few properties come up for auction these days. The court's business has also reduced considerably with many advocates taking over the job of commissioners and receivers.

Murray's weekly auction, however, remains as popular as ever. But it is in its special curio auctions, held a couple of times a year, that the atmosphere of the bungalow auctions is recaptured. Many old-timers



complain that Murray has pushed up the prices of old furniture and clocks unnecessarily. K C. Srivatsa, the knowledgeable partner of Murray, denying this, feels that the present craze for antiques is responsible for the increased prices. "There are very few antiques in Madras," he asserts. "An article does not become an antique just because it is old."

There must be something special about it or it must have a history. But since buyers believe anything that looks old must be an antique it helps our sellers to get a good price. Many discerning buyers, however, continue to pick up bargains here.

These auctions though popular are but one aspect of its business. Real estate has today been replaced by a very lucrative line, the disposal of scrap. Scrap, with the present-day stress on financial management, has become an important source of money for private and public undertakings. Since there is too much hassle involved in selling scrap privately, most industries in Madras turn to Murray for its disposal. Murray & Co calls for tenders, processes them, gets back to the owner, finalises the deal with his agreement and arranges for both prompt payment and clearance of the scrap.

Another line of business that Murray is now developing is official valuation. With vast experience at its disposal it is being increasingly called in to value furniture and other materials and industrial machinery by companies for various purposes. Plans are being made to expand this part of the business.

It is these constantly changing business lines that provide an answer to the question of how Murray has managed to stay on and create such an image for itself, when most auction houses in Madras have died without a trace and those that are left only limp along. Murray & Co. has constantly adapted itself to a changing economic climate. "Tradition," says Mr. S. Raghavan, Vedantam's grandson and one of the partners, "is nice to inherit but it is no guarantee of success. We are all constantly working to retain our place."

Possibly true, but it cannot be denied that tradition has also played a major role in Murray's success story. Its reputation - prompt payment and perfect accounting - is mainly responsible for its success. "We are very sure," says Mr. M. Chokalingam, an old furniture dealer, "that Murray will send us the total amount that our article fetched. Many other auctioneers would just give us the minimum we had stipulated and pocket the rest."

It is this trust generated over the years that provides the answer to Murray's continued success. The sellers might or might not be happy with the sale price of their articles depending on their expectations, and there are many in Madras who do complain that Murray makes no attempt to get them a good price. Yet no one ever suspects Murray's basic integrity, or doubts that he might not receive his money promptly.

That is what has made Murray a household name in Madras. People in the city do not say when they wish to dispose of something, "Let us sell it," or even, "Let us send it to an auction house". They say, "Let's send it to Murray's". Murray needs no better credentials.



*Called Chennai's Auction House, Murray's functions now at Gemini Towers, Anna Salai. Photo: M. Vedhan*

## And Now...

**Trusted auctioneer:** Murray & Co. - the hub for auction of antiques, consumer durables, office equipment, furniture, paintings, collectables and curios - was operating out of the United India building on Anna Salai for more than eight decades. In 2013, the firm shifted to Mandaveli to cater to the ever expanding limits of the city of Chennai. And in June 2014, the office and all wings were moved to a larger facility in Mylapore. Currently, the 91-year-old firm conducts auctions from a new facility on the ground floor of Gemini Towers, Anna Salai, right below the Gemini flyover. The firm is now run by Mr. Hemant Srivatsa and Mr. S. Sujan who have decades of experience as auctioneers and have conducted well over 10,000 sales.