

ENTERPRISE

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MURRAY & CO.



murraysauctions



@murraysauctions

Ground Floor, Gentur, Trunk, 801, Anna Salai,

Chennai - 600 005. Phone: +91 44 24027001, 24027002

E-mail: Sales@murrays.co Web: www.murrays.co

Timing = 10.00 a.m to

Wed, Thurs, Sat & Sun

Friday - Closed

GOING ONCE, GOING TWICE...

A CENTURY OF TRUST
& ENDURING LEGACY

Murray & Co.

By Aruna Suresh

On a Sunday morning in Chennai, an unusual form of theatre unfolds.

There is no curtain, no scripted dialogue, no whispered cue and no orchestra. Instead, an eclectic audience gathers around objects that have travelled through time: a stately rosewood four-poster bed, an intricately carved bureau, a majestic chest of drawers, a finely woven room divider, a brass lamp, an old clock, a painting and a weathered trunk. Each bears a neatly numbered tag, silently waiting for its moment.

The auctioneer introduces every lot with a carefully considered opening bid. A paddle rises. Another bidder counters. Numbers climb steadily. There are moments of hesitation, flashes of competition and sudden bursts of excitement over an object whose true worth even its owner may not have fully realised.

Then comes the decisive sound of the gavel. Sold.

Heads turn. Quiet smiles mingle with disappointed sighs. The winning bidder steps forward to claim an object that, only moments earlier, belonged to someone else's story.

For nearly a century, Murray & Co. has been conducting this ritual of price discovery in Chennai. Established in 1927, the institution has lived through the final decades of British rule, the freedom movement, Independence, Partition, industrialisation, economic liberalisation and the digital transformation of commerce. As the company approaches its centenary in 2027, it remains one of Chennai's most distinctive business institutions - a fascinating intersection of commerce, history, craftsmanship and human emotion.

At the centre of its modern chapter is Hemant Srivatsa, who has been associated with Murray & Co. since 1992 and today leads the organisation alongside Sujan Gangadhar. A new generation is also stepping into the business through Hemant's son, Dushyant Srivatsa.

To Hemant, auctioneering is not merely a method of selling. It is both a science and an art. The science lies in inspection, classification, research, valuation, documentation and disciplined execution. The art lies in understanding an object, reading the room, sustaining bidder interest and allowing genuine competition to reveal a price that neither seller nor buyer could have independently determined. Above all, it is a profession founded on trust.

The auctioneer's responsibility is to study the object, understand its provenance and create a transparent process through which the market determines its value. When the gavel finally falls, the objective is to accomplish what he calls an honest-to-goodness sale - fair to the seller and credible to the buyer.

The story of Murray & Co. began in 1927 after an earlier British auction establishment reportedly ceased operations. Its founder, Mr. Vedantam, established the new firm to undertake sales of real estate and furniture. He was later joined by his brother, Mr. Rajam, a Chartered Accountant. Their office near the Madras High Court was strategically located. Auctions were often linked to estates, mortgages, insolvencies, property disputes and court-supervised transactions, placing the firm at the heart of the city's legal and commercial ecosystem.

The name "Murray" retained a colonial-era association, linked in the company's history to Sir Murray Coutts Trotter, who served as Chief Justice of the Madras High Court.

Over the decades, the company occupied several addresses, but its best-known home

was on Mount Road - today's Anna Salai - where it operated for nearly eighty-two years from the building associated with the old Masonic Lodge. Today, its auction hall functions from Gemini Towers, continuing its long association with one of Chennai's defining thoroughfares.

Its schedules still invite prospective buyers to inspect lots before the auction begins. Furniture, collectibles, electrical goods and electronics are carefully displayed, preserving the traditional practice of physically examining every item before bidding.

Longevity alone, however, does not explain its survival.

Many businesses established during the colonial era disappeared as economic systems, technology and consumer preferences evolved. Murray endured because it was never confined to fine art and antiques. Over the decades, it has handled furniture, household possessions, pledged jewellery, real estate, bank foreclosures, insolvency assets, industrial machinery, scrap, government tenders and even entire industrial establishments.

The company has quietly witnessed the rise and fall of industries, the changing fortunes of prominent families and the transfer of wealth across generations. Often, an auction begins with a deeply personal circumstance - a financial setback, relocation, bereavement or the division of an estate. Discretion, therefore, is as valuable as expertise.

Auction houses are far more than intermediaries between sellers and buyers, managing every stage of the transaction - from inspection and valuation to cataloguing, bidder registration, competitive bidding, payment and delivery.

Buyer hesitation and even buyer's remorse are familiar to auctioneers. Hemant recalls





occasions when successful bidders, having paid a deposit in the excitement of the moment, disappeared before completing the purchase. Yet the principles behind every auction remain unchanged: expertise, accurate description, transparency and the confidence that the process is fair. Unlike many countries where auctioneers undergo formal certification, India has no licensing system for the profession. Reputation therefore becomes the auctioneer's greatest credential. It is earned through years of knowledge, integrity and consistency. For Murray & Co., that credibility has been built patiently across generations.

The diversity of what passes through Murray's auction hall is perhaps its greatest fascination.

Among its proudest assignments was reportedly the auction of jewels belonging to the erstwhile royal family of Travancore during the 1960s - an engagement that demanded exceptional discretion, meticulous cataloguing and complete confidence in the auction process. Murray has also auctioned ponds to fishing

communities, effectively transferring usage rights rather than ownership. Few auction houses can claim a portfolio that stretches so effortlessly from royal heirlooms to public utilities.

Industrial auctions form another important part of the company's work. When factories cease operations, their buildings may fall silent, but the machinery within often retains significant value. Production equipment, generators, transformers and specialised machine tools find new owners, allowing productive assets to continue their journey rather than becoming forgotten relics.

Yet, for Hemant, the greatest rewards are often found in the smallest stories. He recalls a seller who brought an old cupboard to Murray with modest expectations. The expense of transporting it to the auction house had been considerable, and the owner merely hoped the sale would recover those costs.

When the hammer finally fell, the cupboard fetched nearly a hundred times what he had expected.

Looking at the cheque, the astonished seller immediately pointed out what he believed was an extra zero. There wasn't one.

Only then did he realise the true value of what he had owned all along.

For Hemant, it is moments like these that define the profession - not simply achieving a good price, but helping people discover the worth of something they had almost overlooked. That appreciation for history is finding a new audience as well.

Dushyant observes that younger buyers are increasingly drawn to auctions. Sustainability, conscious consumption and an appreciation for craftsmanship have revived interest in antique furniture

and vintage décor. Rather than filling homes with mass-produced pieces, many seek objects with individuality and history. An antique chest, a carved chair, a vintage mirror or a brass lamp offers something factory-made furniture rarely can - character.

Often, buyers want to know about the people who once owned these objects. They are welcoming a fragment of another family's story into their own homes.

Boutique hotels, heritage properties and restaurants share the same appreciation. While designers may recreate traditional styles, they often come to Murray in search of authentic originals - the pieces that lend spaces an authenticity that cannot be manufactured.

Walking through Murray's premises is as much a sensory experience as a commercial one. The fragrance of polished wood lingers in the air. Every object occupies a brief moment between two lives - separated from the household that once treasured it, yet waiting to begin another chapter elsewhere.

As Murray & Co. approaches its centenary, its story is one of an institution that has quietly accompanied Chennai through a century of change - entering homes, factories, banks, government departments and family estates at moments of transition, helping objects, industries and memories find new value and new custodians. Few businesses can claim to have witnessed so many endings. Fewer still can say they have spent a century creating so many new beginnings.

For carrying this extraordinary historical legacy with integrity, discretion and unwavering trust, Murray & Co. stands among the true Champions of Chennai - not merely preserving the city's past, but ensuring that its stories continue to find new homes for generations to come.

