Here's my approach to troubleshoot and resolve the real-time chart update issue in a ReactJS dashboard using Tailwind CSS, along with potential challenges and thought process:  
  
**1. Troubleshooting and Verification:**  
  
i. Confirm API Data Updates: Ensure the REST API is indeed sending real-time data updates. Use tools like Postman or browser developer tools to verify.  
ii. Check Chart Library: If using a third-party chart library, review its documentation for real-time update capabilities and configuration.  
iii. Review Code for Updates: Inspect the code that fetches and renders chart data:  
Verify correct API calls and data retrieval.  
Ensure that chart components are re-rendered with new data.  
  
**2. Chart Library Integration:**  
  
If you’re using a library, follow its guidelines for real-time updates. It may have specific methods for getting real-time behavior.

**3. Potential Challenges:**  
  
API Constraints: API may not support real-time updates or have some limitations.  
Performance: Frequent updates can impact performance, optimize data fetching, data caching and rendering.  
Library Limitations: Chart library might not fully support real-time updates.  
  
**4. Overall Thought Process:**  
  
Understand Requirements: Clarify the frequency of updates and desired user experience.  
Implement and Test: Rigorously test the chosen solution for effectiveness and performance.  
Monitor and Optimize: Continuously monitor for any issues and optimize for efficiency.  
Error Handling: Implement graceful handling of API errors or connectivity issues.  
Visual Feedback: Provide visual cues to indicate data updates and loading states.  
User Interactions: Consider how user interactions (e.g., filtering, zooming) should affect real-time updates.

By following these steps and considering potential challenges, may be I can effectively troubleshoot and implement real-time chart updates in your ReactJS dashboard.